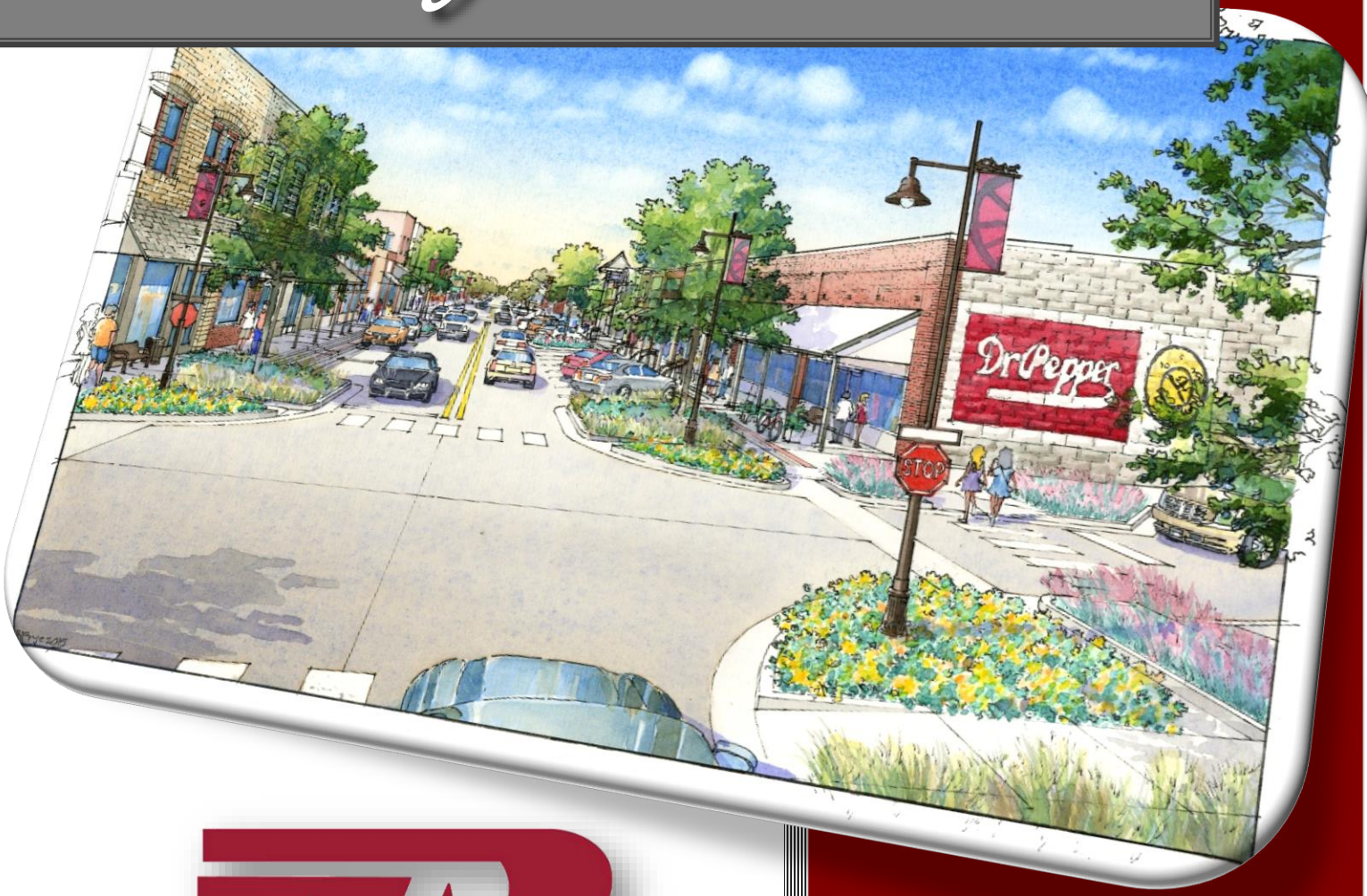
FY 2016-2017

Our City – Our Future



CITY OF BRIDGEPORT

WWW.CITYOFBRIDGEPORT.NET

CITY OF BRIDGEPORT, TEXAS

ANNUAL BUDGET

FOR THE FISCAL YEAR

OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

AS APPROVED BY

THE BRIDGEPORT CITY COUNCIL

ON

SEPTEMBER 12, 2016

Randy Singleton, Mayor
Jesica McEachern, City Manager
Blu Kostelich, Director of Finance

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CITY OF BRIDGEPORT
FISCAL YEAR 2016 – 2017
ANNUAL BUDGET

This budget will raise less revenue from property taxes than last year's budget by an amount of $171,426, which is a 6.9 percent decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is $19,153.

CITY COUNCIL RECORD VOTE

The members of the governing body voted on the proposal to consider the budget as follows:

FOR:	David Correll Kevin Lopez Jimmy Meyers Bobby Brazier Billy Fred Walker
AGAINST:	None
PRESENT but Abstaining from Voting:	None
Absent:	None

PROPERTY TAX RATE COMPARISON

Tax Rate	Proposed FY 16/17	Adopted FY 15/16
Property Tax Rate	0.6390/100	0.6390/100
Effective Tax Rate	0.6830/100	0.7203/100
Effective Maintenance & Operations Tax Rate:	0.2679/100	0.3426/100
Rollback Tax Rate:	0.7155/100	0.7477/100
Debt Rate:	0.3712/100	0.3777/100

MUNICIPAL DEBT OBLIGATIONS

The total amount of outstanding municipal debt obligations (including principal and interest) secured by property taxes is $11,474,688, of which $1,284,724 is due in Fiscal Year 2016 – 2017.

BUDGET GUIDE & TABLE OF CONTENTS

CITY OF BRIDGEPORT ♦ 900 THOMPSON STREET ♦ BRIDGEPORT, TEXAS 76426

Section 1 Introduction 5
Vision, Values, and Mission 7
Community Profile 9
Chamber of Commerce 12
Facts and Figures 14
Sales Tax 18
Ad Valorem Tax 19
Staffing 20

Section 2 Executive 23
Transmittal Letter 25
Strategic Plan 33
Budget Overview and Process 47
FY 2016-17 Budget Calendar 57
FY 2016-17 Budget Calendar 57

Section 3 Financial Analysis 59
Combined Program Summary 63
Program Summary by Fund Type 64
Combined Fund Balance Summary 66
Revenue and Expense Analysis 67
Ad Valorem Tax Analysis 68
Long Range Plan 69
5-Year Forecasts 75

Section 4 General Fund 81
Program Summary 82
Revenue Summary 83
Expenditure Summary 88
Departmental Expenditures 91

Section 5 Enterprise Funds 129
Water Fund Program Summary 133
Water Fund Revenues & Expenses 135
Water Fund Department Expenses 141
Electric Fund Program Summary 147
Electric Fund Revenues & Expenses 151
Electric Fund Department Expenses 156
Municipal Airport Fund Summary 161

Section 6 Major Special Revenue Funds 165
Recreation Fund Program Summary 167
Recreation Fund Department Expenses 171

Section 7 Other Special Revenue Funds 179
Hotel Occupancy Tax Fund 180
Court Technology Fund 181
Cemetery Fund 182
Main Street Fund 183
TIRZ #1 Fund 184

Section 8 Internal Services Fund 185
Internal Services Program Summary 186
Internal Services Department Expenses 187

Section 9 Debt Service Fund 191
Debt Service Program Summary 192
Debt Service Fund Overview 193
General Obligation Debt Schedules 195

Section 10 Capital Projects 199
Five-Year Capital Improvement Program 201
Capital Projects Program Summary 215

Section 11 Bridgeport EDC Fund 219
BEDC Program Summary 221

Section 12 Fiscal and Budgetary Policies 223
Section 13 Investment Policy 239
Section 14 Glossary & Acronyms 253
Section 15 Appendix 272

SECTION 1

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Introduction

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Vision Statement

A safe and family-oriented community balancing the preservation of our vibrant history alongside our entrepreneurial spirit to provide all people with exceptional amenities and an extraordinary quality of life.

Values Statement

Integrity

We believe wholeheartedly that our word is our bond. The relationships that are critical to the community we serve depend entirely on maintaining the highest ethical and moral standards. We will employ the highest ethical standards, demonstrating honesty in every action we take.

Fiscally Responsible

We understand that our citizens have entrusted us to make informed, educated decisions for their well-being and quality of life using public funds. We are committed to the highest moral and ethical standards related to what we raise and what we spend in taxes and fees to ensure that everything we do is for the betterment of our City.

Transparent

We accept responsibility for our actions, understanding that we have an obligation to our citizens to ensure we make decisions with the community's best interest in mind. We will make well-educated decisions through experience and good judgment, and we will always communicate openly, honestly, and frequently to those we serve.

Exemplary Service

We are dedicated to providing public services that are efficient and effective in order to satisfy our community's needs and honor commitments made to our residents. We will conduct our business with the highest standards to do what is right for the City.

Competent

We are committed to adherence to only the highest standards of performance that is designed to deliver value to our community. We will ensure that all employees are able to perform high quality of work in a capable, efficient, and appropriate manner.

Compassionate

We believe in the inherent value of our citizens and businesses and will honor our relationships with our community by supporting their efforts, being loyal to our City, and caring for each person and business personally and professionally in a fair and impartial manner.

Innovative

We are creative in delivering valuable services and amenities to our community. We anticipate change and will always strive to capitalize on the many opportunities that arise as to continue bringing the highest quality of life to our residents and businesses.

Mission Statement

Through partnership with our residents and businesses, the City of Bridgeport is committed to providing exceptional services that are transparent, efficient, effective, and accessible in order to create the premier community in the region.

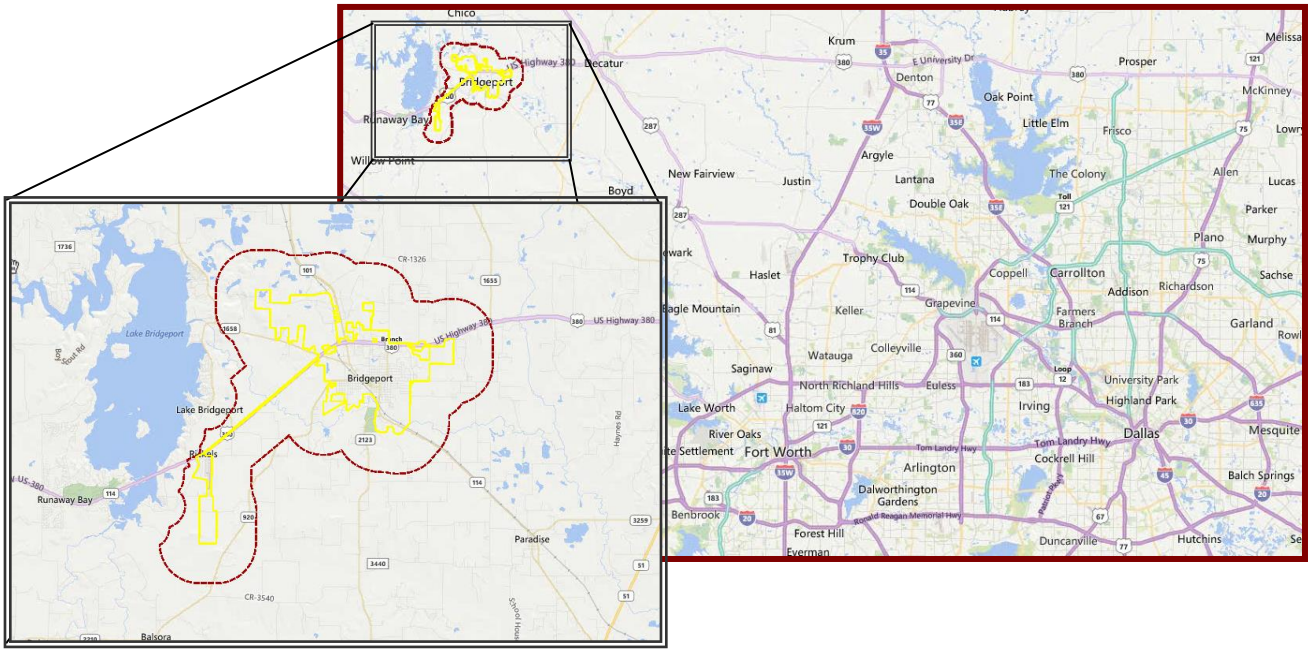
General Information

Bridgeport is a budding and vibrant community that strives to maintain its small city, family-oriented appeal and rich historical fabric while continually adapting to the evolving needs of the community. The City strives to balance development highlighting our rich historical roots while providing exceptional quality of life amenities to the community.

Located approximately 40 miles from Dallas/Fort Worth, Bridgeport is well situated to service the metroplex's current northwest expansion. Bridgeport's recent infrastructure revitalization projects, available land for development and low overall tax rates along with its proximity to local and major airports and highways creates a prime opportunity for both current and future residents and businesses.

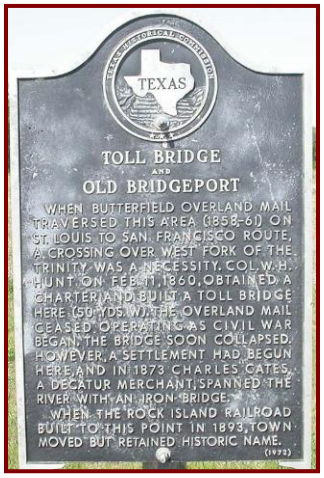
Bridgeport is a Texas Main Street Community with high aesthetic standards designed to enrich and preserve our historical beauty. We strive to be what a community should be – family friendly, welcoming, involved, invested, and responsible.

Location



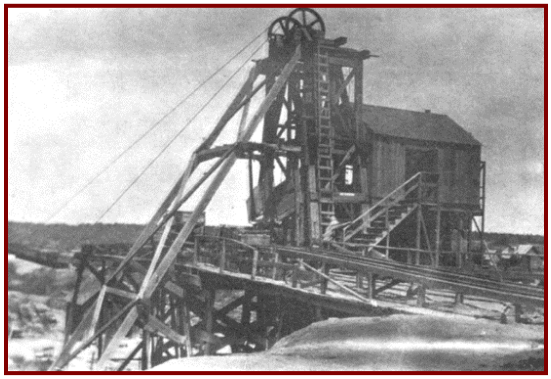
Bridgeport is conveniently located only 37 miles along State Highway 114 northwest of the AllianceTexas development, which includes the Fort Worth Alliance Airport, intermodal facility, and Fixed-Base Operations Airport. Additionally, Bridgeport is only 47 miles northwest of the Dallas-Fort Worth International Airport, which is one of the largest commercial and passenger airports in the world.

History of Bridgeport



In the late 1850's, John Butterfield was awarded a contract by the government to provide mail services between St. Louis, Missouri and San Francisco, California. Mr. Butterfield's service, which was known as Butterfield Overland Mail, passed through North Texas as it made its way west to California. In order to successfully make this journey, Butterfield Overland had to cross over the West Fork of the Trinity River, which necessitated the building of a bridge and in 1860, William Hudson Hunt, a land surveyor, obtained rights from the government and built a toll bridge that traversed the Trinity River. At the time, there was a one-dollar toll to cross the bridge. Though the toll bridge provided the necessary access for Butterfield Overland Mail to conduct business, its use was short-lived. Due to the impending Civil War, the mail route was no longer used and the original wooden bridge was abandoned.

In 1873 Charles Cates, an area merchant rebuilt the bridge in order to transport supplies from Decatur to Fort Richardson. Not only did the bridge provide access for suppliers to transport their goods, it was also a landmark from which a small community, Bridgeport, developed. Fertile soil, trees, waterways, and wildlife also surrounded the location of the bridge. These features made this a prime location for settlement and many people converged on this new community. Since the City of Bridgeport developed around a bridge, it is assumed that its name was derived from this fact. Others have suggested that Nance Burris, an employee of the Overland Stagecoach Company whose job was to name cities along his route, named Bridgeport.



While drilling water well, Mr. Cates struck a rich vein of coal sixty feet below the earth's surface. This would be the forerunner of an industry that supported the City of Bridgeport for about forty years. The mining heritage is celebrated annually at the City's Coal Miner's Heritage Festival the first weekend in October. After the last mines were closed, many people stayed and worked at the brick plant, the rock crusher and the railroad. In 1893, the Rock Island Railroad established a line east of the City, so the City moved one mile east to its present site, and in 1913, the City was officially incorporated.

Beginning in the 1950's, oil and gas became big business in Bridgeport. This brought a surge to the population. Land was leased, wells were drilled, and product was refined and the economy boomed. Today, Bridgeport continues to have a significant industrial base with over 30% of all businesses in mining, quarrying, oil and gas and another 20% in manufacturing. The City remains a small City of approximately 6,100 citizens. It is known for its exceptional school district that serves approximately 2,220 students.

Bridgeport Local Government

As of May 2016, the City of Bridgeport is a Home Rule municipality created in accordance with the provisions of Chapter 9 of the Local Government Code and operating pursuant to the enabling legislation of the State of Texas. The City of Bridgeport is a Mayor-Council form of government with one (1) mayor and five (5) council members. The mayor and the council members are elected at large by the community. The Council and Mayor hold office for two (2) years, respectively and until their successors are elected. The mayor and two council members are elected each even-numbered year. Three (3) council members are elected each odd-numbered year.

The mayor presides at council meetings and is the Chief Executive Officer of the city. He is properly the head of the police force and the budgetary officer of the city. The council is the legislative agent; the proposals and appointments of the mayor are or may be subject to its approval. The Mayor and Council have appointed a City Manager to administer the city's daily activities, to advise and assist the city council, and to represent the city's interests with other levels and agencies of government, business interests, and the community at large.

Randy Singleton
Mayor

David Correll
Mayor Pro-Tem

Jimmy Meyers
Council Member

Kevin Lopez
Council Member

Bobby Brazier
Council Member

Billy Fred Walker
Council Member

Bridgeport Chamber of Commerce
Community Events

Butterfield Stage Days Festival

Bridgeport takes the time to pay tribute to the way of life that sculpted the community that we now know and love. This is done through two separate and unique events held over the second weekend in May of each year. Bridgeport is the "Stagecoach Capital of Texas" and as such both festivals boast their names sakes from the Butterfield Stage Lines that ran through Bridgeport and are rich with tradition that the community is proud to celebrate. It is these ties to the Butterfield Overland Mail Route that built Bridgeport from a way station for the coat line to the community that has grown into the place we now call home. These festivals are our way of commemorating those earlier days.

Hosted by the Bridgeport Chamber of Commerce, each May Harwood Park comes alive with a celebration of the rich tradition that made settlement in this part of the country possible. The park is filled with artisans, vendors, live entertainment, a pancake eating contest, a rib cook-off, along with many other family-friendly activities as part of the community's efforts to celebrate the history that is so uniquely Bridgeport's. Also sponsored by the Bridgeport Chamber of Commerce during this festival are the Butterfield Rodeo and Rodeo Parade. The PRCA rodeo is an exciting, fun-filled event that is not to be missed.

Coal Miner's Heritage Festival

The Coal Miner's Heritage Festival is held downtown the first Saturday of October. A partnership between the Chamber of Commerce, Historical Society, and the Main Street program, the Saturday festival features vendors, area youth performances, pumpkin pageant, Adult Soapbox Derby Cars, washer tournament, and a chili cook-off. Kids enjoy the variety of games and activities including bounce houses, painting, and games.

Barnett Shale Sporting Clay Shoot

Each April, the Barnett Shale Sporting Clay Shoot draws 150-200 competitors from all over the Barnett Shale, the "source rock" for the region's oil and natural gas production. The competition is held on the north side of the city in a reclaimed rock quarry that has been re-purposed for recreation use. Many companies that provide services for the area's oil and gas producers, in addition to local business who thrive from the resulting economic stimulus, participate in the competition and catered luncheon.

Taste of Bridgeport

New to our community events is the Taste of Bridgeport that invites guests to sip, savor, and shop in the historic downtown Bridgeport area. Held annually at the end of September, the event, now in its second year, pairs downtown merchants with participating restaurants and wineries to allow guests to delight in all the delicacies our local community has to offer. The event features live music and dancing following the food and wine tasting.

For more information, please contact the Bridgeport Chamber of Commerce:

812A Halsell Street
Bridgeport, TX 76426
(940) 683-2076

bridgeportchamber.org
facebook.com/BridgeportAreaChamber

Bridgeport Facts, Figures, and Statistics

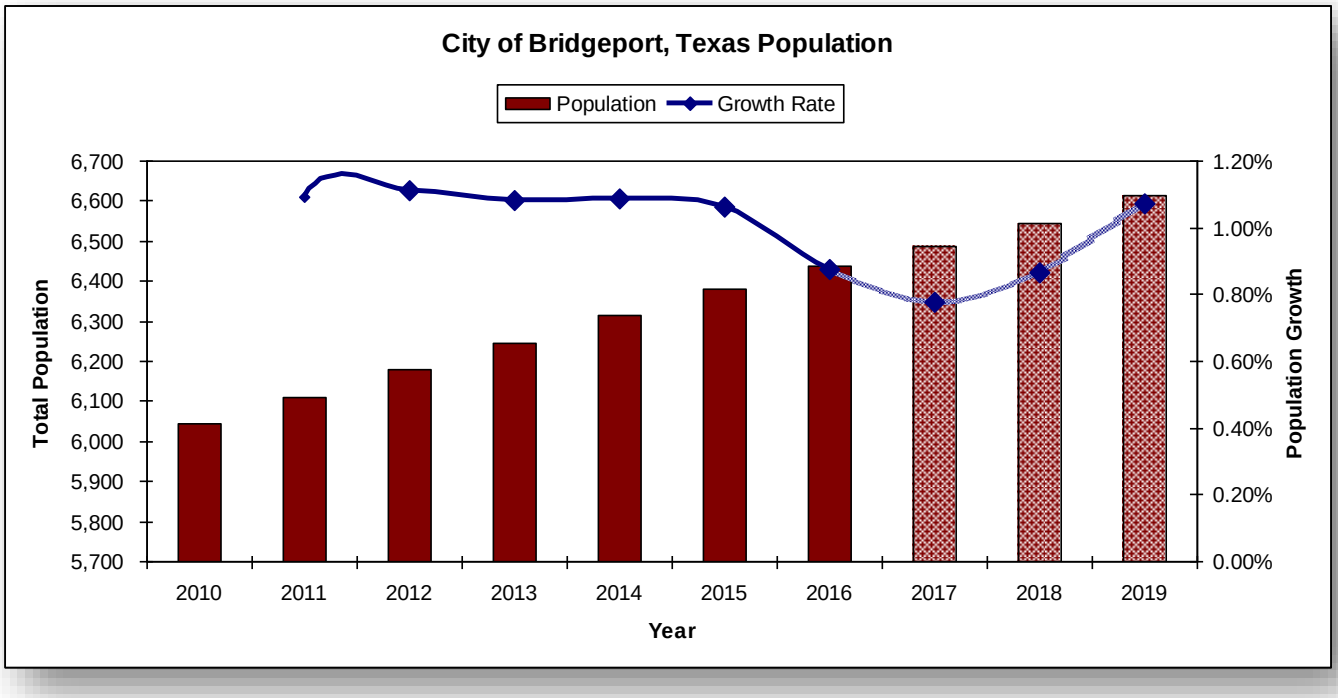
The City of Bridgeport is a North Central Texas community with a population of approximately 6,381 as of the US Census Bureau's 2015 estimates – a 6.8% increase over the 2010 national census, and a land area of about 8.4 square miles.

The City of Bridgeport is committed to preserving our downtown business district by using our past to promote our future. Our Main Street efforts are based on the premise that our historic buildings, tall tales, and philosophies passed from generation to generation are what gives our community its sense of place and helps us maintain our unique identity. Bridgeport's Main Street district will be preserved and revitalized as a historic treasure and a destination where residents and visitors meet for shopping, dining, business, education, and entertainment.

Currently, Bridgeport Main Street is under revitalization transformation. The Halsell Street Sidewalk and Revitalization Project began in the spring of 2015 and will be completed in the fall of 2016. The project includes new sidewalks, light fixtures, landscaping, brick pavers, trash receptacles, benches, tree grates, railings and more. The City of Bridgeport, Bridgeport Main Street and Bridgeport Economic Development Corporation are excited for the future economic growth and changes on Main Street.

Bridgeport Population Trend

Bridgeport has experienced steady growth over the last six years and despite the slowdown in the recent oil and gas industry, projections still show moderate growth over the near future.



Bridgeport Demographics

Year	*Unemployment Rate*
2000	3.40
2001	4.08
2002	5.39
2003	5.81
2004	5.13
2005	4.71
2006	4.34
2007	4.13
2008	4.31
2009	8.68
2010	8.67
2011	7.55
2012	6.46
2013	5.94
2014	4.85
2015	4.65
2016	4.68

Households by Type				
	Bridgeport		**Texas**	
	Estimate	**%**	**Estimate**	**%**
Total households	1,799		9,013,582	
Family households (families)	1,345	74.8%	6,277,955	69.6%
Married-couple family	1,022	56.8%	4,526,839	50.2%
Male householder, no wife	17	0.9%	456,033	5.1%
Female householder, no husband	306	17.0%	1,295,083	14.4%
Nonfamily households	454	25.2%	2,735,627	30.4%
Householder living alone	376	20.9%	2,248,358	24.9%
65 years and over	146	8.1%	690,236	7.7%
Households with one or more people under 18 years	796	44.2%	3,435,841	38.1%
Households with one or more people 65 years and over	328	18.2%	1,994,112	22.1%
Average household size	3		2.83	
Average family size	3.53		3.42	

Bridgeport Age Distribution						
	Bridgeport			**Texas**		
	Total	**Male**	**Female**	**Total**	**Male**	**Female**
	6,381	**3,139**	**3,242**	**26,092,033**	**12,949,685**	**13,142,348**
SELECTED AGE CATEGORIES						
5 to 14 years	17.7%	14.0%	21.2%	15.0%	15.4%	14.6%
15 to 17 years	4.9%	3.3%	6.5%	4.4%	4.5%	4.2%
18 to 24 years	8.3%	9.4%	7.2%	10.3%	10.7%	9.9%
15 to 44 years	44.5%	46.1%	42.9%	42.7%	43.6%	41.8%
16 years and over	74.0%	77.6%	70.6%	76.1%	75.4%	76.8%
18 years and over	71.6%	75.7%	67.7%	73.2%	72.4%	74.0%
60 years and over	16.7%	15.6%	17.7%	15.8%	14.4%	17.2%
62 years and over	13.0%	11.0%	14.9%	13.8%	12.4%	15.1%
65 years and over	8.2%	6.3%	10.0%	10.9%	9.7%	12.1%
75 years and over	3.0%	2.0%	4.0%	4.6%	3.7%	5.5%
SUMMARY INDICATORS						
Median age (years)	35	37.1	33.4	33.9	32.9	35

Economic Characteristics

	Bridgeport		Texas	
	Estimate	Percent	Estimate	Percent
INCOME AND BENEFITS (IN 2014 INFLATION-ADJUSTED DOLLARS)				
Total households	1,799		9,013,582	
Less than $10,000	60	3.3%	657,362	7.3%
$10,000 to $14,999	82	4.6%	474,437	5.3%
$15,000 to $24,999	303	16.8%	974,987	10.8%
$25,000 to $34,999	214	11.9%	949,362	10.5%
$35,000 to $49,999	276	15.3%	1,236,209	13.7%
$50,000 to $74,999	350	19.5%	1,602,282	17.8%
$75,000 to $99,999	313	17.4%	1,059,592	11.8%
$100,000 to $149,999	132	7.3%	1,161,024	12.9%
$150,000 to $199,999	57	3.2%	447,681	5.0%
$200,000 or more	12	0.7%	450,646	5.0%
Median household income (dollars)	46,671		52,576	
Mean household income (dollars)	57,623		73,913	
Families	1,345		6,277,955	
Less than $10,000	17	1.3%	318,214	5.1%
$10,000 to $14,999	82	6.1%	227,687	3.6%
$15,000 to $24,999	162	12.0%	564,111	9.0%
$25,000 to $34,999	120	8.9%	610,410	9.7%
$35,000 to $49,999	224	16.7%	827,232	13.2%
$50,000 to $74,999	280	20.8%	1,142,299	18.2%
$75,000 to $99,999	275	20.4%	832,835	13.3%
$100,000 to $149,999	116	8.6%	972,266	15.5%
$150,000 to $199,999	57	4.2%	387,833	6.2%
$200,000 or more	12	0.9%	395,068	6.3%
Median family income (dollars)	52,058		61,958	
Mean family income (dollars)	64,078		83,936	

Bridgeport Top Employers

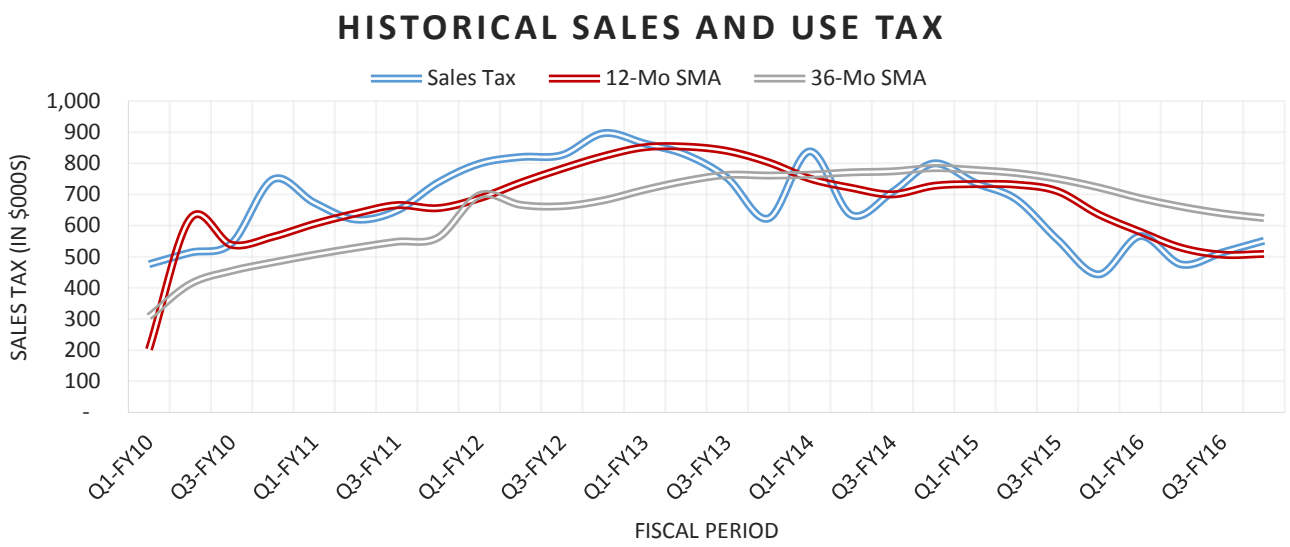
The economy in Bridgeport is based on commercial, industrial and agricultural-related products, including production of concrete and cement, steel fabrication, and oil and gas production. No single employer dominates the City's workforce. The City actively pursues and encourages industrial development through its own efforts and the efforts of organizations such as the Bridgeport Economic Development Corporation and the Bridgeport Chamber of Commerce.

FTE	Business	Classification
379	Bridgeport ISD	Education
350	Devon Industries	Oil and Gas
250	Bridgeport Tank Trucks	Oil and Gas
175	Senior Care Center	Medical
175	Crisp Industries, Inc.	Manufacturing
115	MTC-Bridgeport-CCA	Correctional
80	Brookshire's Grocery Co.	Grocery
72	Hanson Aggregates	Aggregate
75	Exterran	Oil and Gas
75	Smith Oil Field Services Inc.	Oil and Gas
64	City of Bridgeport	Municipal
63	MTC-Bridgeport-PPT	Correctional
59	T Top Manufacturing	Manufacturing
52	Express Energy Services	Oil and Gas
50	Wise Regional Health System	Medical
50	Richey Oilfield Construction Inc.	Oil and Gas
50	TXI/Bridgeport Stone	Aggregate
46	Bridgeport Family Clinic	Medical
45	Wise Ready Mix Concrete Inc.	Manufacturing
40	First State Bank	Financial Services
40	Coil Tubing Services	Oil and Gas
34	Lowes Marketplace	Grocery
30	Bridgeport Building Center	Construction
27	Weatherford Wire Line	Oil and Gas
27	Dos Chiles Grandes Café	Food Services
25	Wise County Power	Utilities
22	T&W Tire	Truck Services
20	Select Energy Services	Oil and Gas
20	Smith International	Oil and Gas
20	Weatherford Fishing & Rental	Oil and Gas
18	First Financial Bank	Financial Services
17	Mann Refrigeration	Construction
17	CD Consulting & Operating Co.	Oil and Gas
16	GRN Enterprises	Oil and Gas
15	Enervest	Oil and Gas
15	Protocol Technologies	Manufacturing
10	Chico Limestone Inc.	Aggregate

Sales Tax Rate

Many citizens may not realize that the majority of their sales and use tax is remitted to the State of Texas. For every dollar of taxable sales, the State of Texas receives 6.25%.

In Texas, municipalities have the option to adopt a sales and use tax rate up to 2.00% that will bring total collections up to the total maximum combined rate of 8.25%. This 2.00% local tax must be in accordance with state law and be used for specific purposes as identified by the state's local government code.

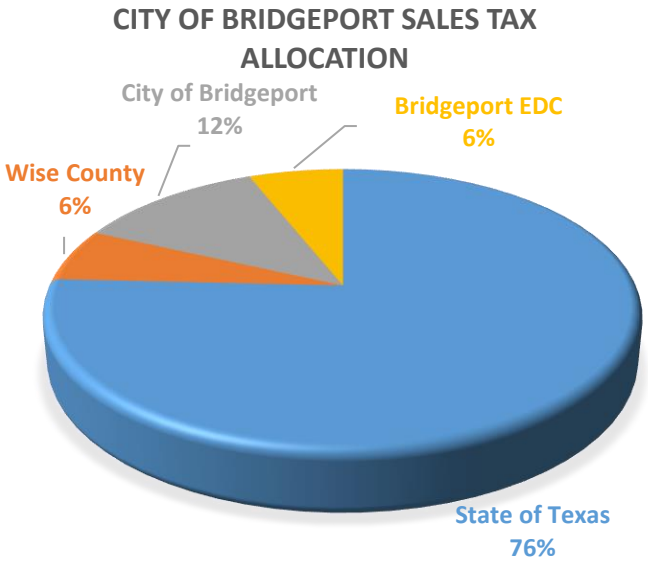


City of Bridgeport Sales and Use Tax Breakdown

General Fund Allocation – The City levies a 1.00% sales tax that is used to offset expenditures in the General Fund and is used to reduce the ad valorem tax burden on local residents and businesses by providing an additional unrestricted revenue source

4A Economic Development Allocation – By vote of Bridgeport residents, the Economic Development Corporation receives a 0.50% sales tax to fund qualified development projects.

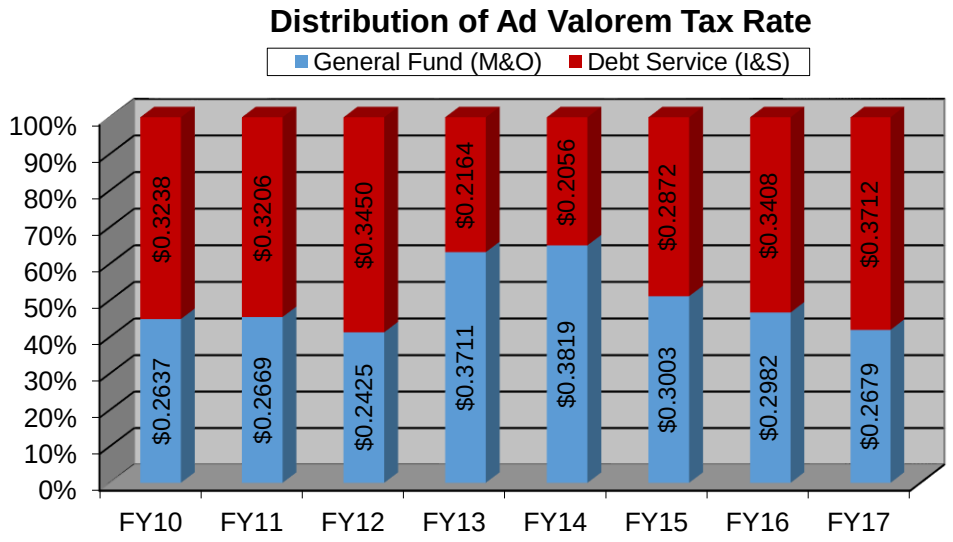
Wise County Allocation – Wise County currently receives a 0.50% sale tax that is used to offset general expenditures related to county operations and maintenance.



Ad Valorem Taxes

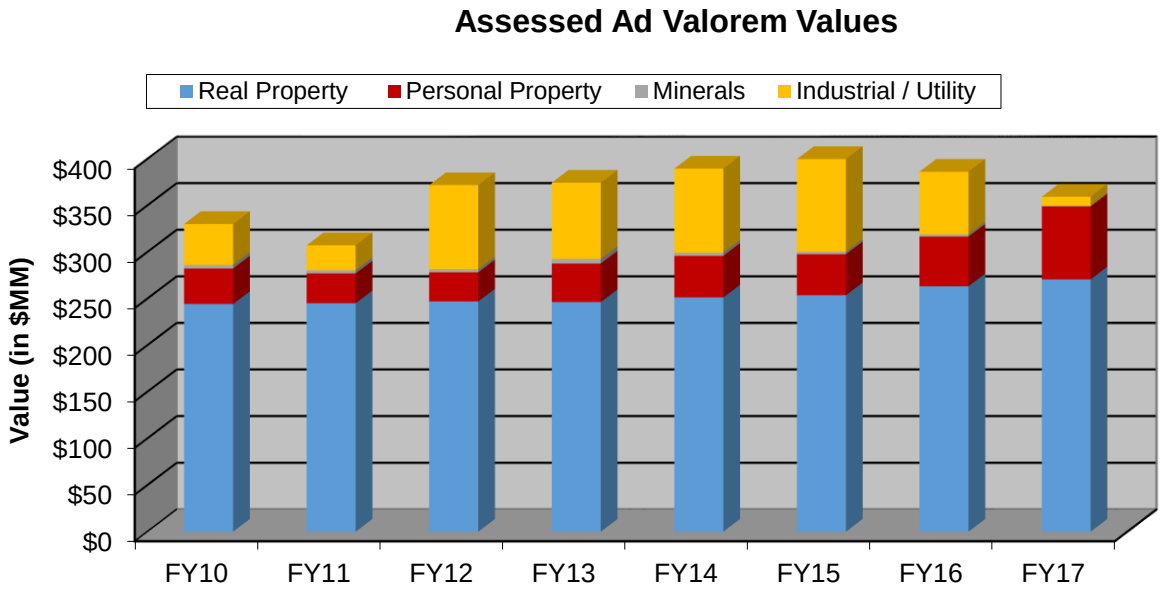
The City of Bridgeport strives to maintain consistency in ad valorem tax rates by keeping taxes as low as possible while balancing the needs of the community and services provided to our residents and businesses.

	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
General Fund (M&O)	$0.2637	$0.2669	$0.2425	$0.3711	$0.3819	$0.3003	$0.2982	$0.2679
Debt Service (I&S)	$0.3238	$0.3206	$0.3450	$0.2164	$0.2056	$0.2872	$0.3408	$0.3712
Total Tax Rate	**$0.5875**	**$0.5875**	**$0.5875**	**$0.5875**	**$0.5875**	**$0.5875**	**$0.6390**	**$0.6390**

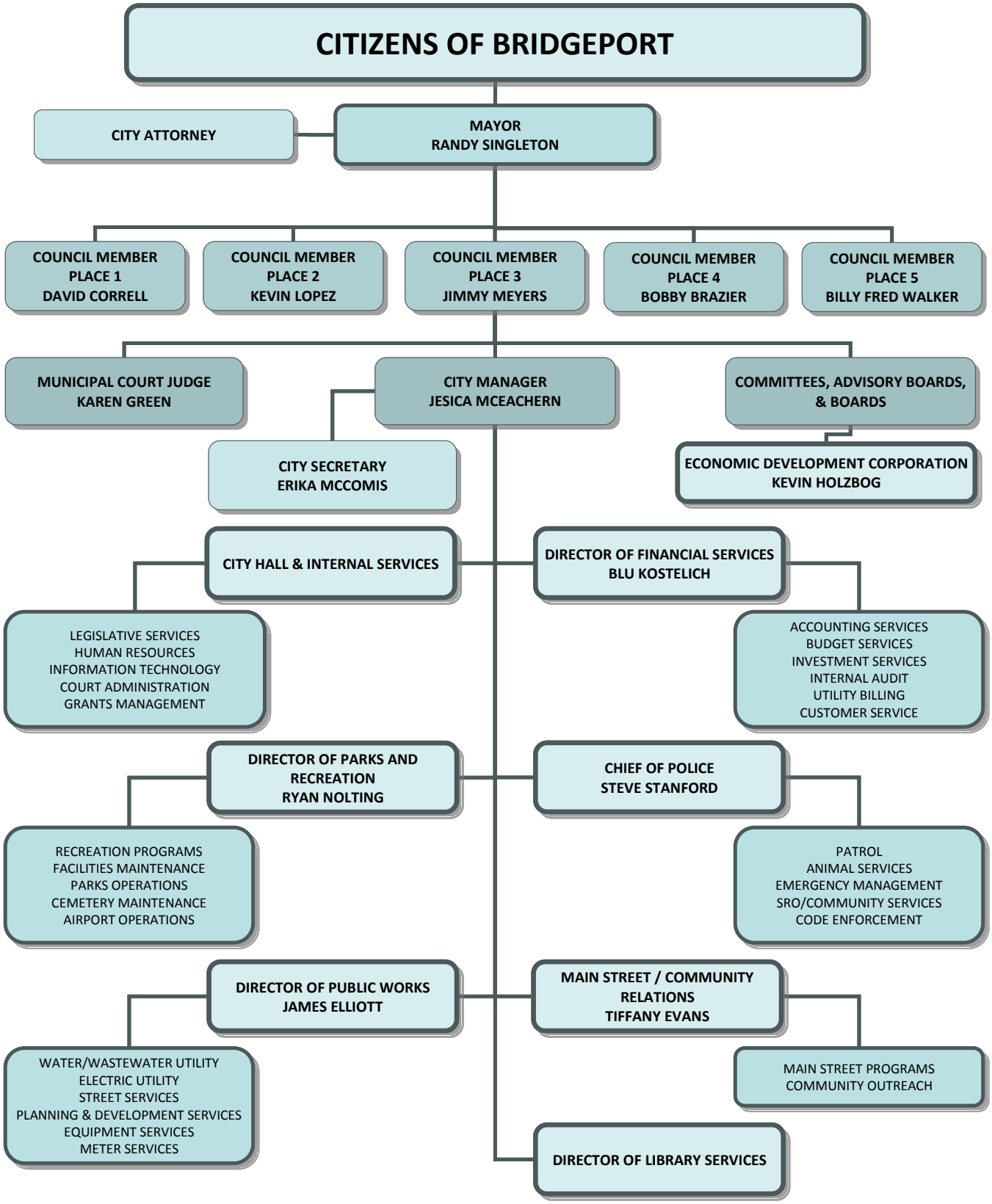


Assessed Ad Valorem Taxable Values by Category

	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
Real Property	$244,102,900	$244,938,841	$246,866,353	$246,151,721	$251,180,517	$253,484,098	$263,103,150	$270,517,081
Personal Property	$38,140,520	$31,960,460	$31,216,140	$41,394,010	$44,618,490	$44,055,790	$53,289,172	$78,401,821
Minerals	$3,875,050	$3,442,850	$3,348,640	$4,874,840	$3,474,470	$2,574,420	$2,353,930	$751,730
Industrial / Utility	$43,795,950	$26,683,920	$90,277,260	$81,889,560	$90,080,820	$99,510,810	$67,330,800	$9,579,170
Total Taxable Value	**$329,914,420**	**$307,026,071**	**$371,708,393**	**$374,310,131**	**$389,354,297**	**$399,625,118**	**$386,077,052**	**$359,249,802**



Employee Staffing



Employee Staffing

DEPT	POSITION	FY12-13 ACTUAL	FY13-14 ACTUAL	FY14-15 ACTUAL	FY15-16 ADOPTED	FY16-17 PROPOSED
01	**City Administrator**	1.0	1.0	1.0	1.0	1.0
	Human Resources Manager	1.0	1.0	1.0	1.0	1.0
	Main Street Manager	1.0	1.0	1.0	1.0	1.0
02	**City Secretary**	1.0	1.0	1.0	1.0	1.0
	Records Clerk			0.5	0.5	-
03	**Chief of Police**	1.0	1.0	1.0	1.0	1.0
	Assistant Chief of Police	1.0	1.0	1.0	-	-
	Captain	-	-	-	1.0	-
	Lieutenant	-	-	-	-	2.0
	Administrative Manager	1.0	1.0	1.0	1.0	1.0
	Police Sergeant	2.0	3.0	2.0	2.0	2.0
	Police Corporal	1.0	-	2.0	2.0	2.0
	Police Officer	8.0	8.0	7.0	7.0	6.0
	School Resource Officer	1.0	1.0	1.0	1.0	1.0
	Police Sergeant	1.0	1.0	1.0	1.0	1.0
	Animal Control Officer	1.0	1.0	1.0	1.0	1.0
	Animal Shelter Assistant	0.3	0.3	0.3	0.3	0.3
	Communications Supervisor	1.0	1.0	1.0	1.0	1.0
	Communications Specialist	4.0	4.0	4.0	4.0	4.0
	Property/Records Clerk	-	1.0	1.0	1.0	1.0
	PT Communications Specialist	0.5	0.5	0.5	0.5	0.5
	Code Enforcement Officer	-	1.0	1.0	1.0	1.0
04	**Fire Chief**	Volunteer	Volunteer	Volunteer	Volunteer	Volunteer
	Firefighter/EMT	Volunteer	Volunteer	Volunteer	Volunteer	Volunteer
05	**Municipal Judge**	Contract	Contract	Contract	Contract	Contract
	Municipal Court Clerk	1.0	1.0	1.0	1.0	1.0
	PT Juvenile Case Manager	0.5	0.5	0.5	0.5	0.5
06	**Planning/GIS Specialist**	1.0	1.0	1.0	1.0	1.0
07	**Director of Internal Services**	-	-	-	-	-
	Equipment Services Foreman	1.0	1.0	1.0	1.0	1.0
	Information Technology Manager	-	-	1.0	1.0	1.0
	Information Technology Technician	1.0	1.0	-	-	-
	Custodian	1.0	1.0	1.0	1.0	1.0
	PT Custodian	-	-	0.5	0.5	0.5

Employee Staffing

DEPT	POSITION	FY12-13 ACTUAL	FY13-14 ACTUAL	FY14-15 ACTUAL	FY15-16 ADOPTED	FY16-17 PROPOSED
11	**Director of Parks and Recreation**	1.0	1.0	1.0	1.0	1.0
	Recreation Superintendent	-	-	1.0	1.0	1.0
	Recreation Specialist	1.0	1.0	0.5	0.5	0.5
	Crew Leader	1.0	1.0	1.0	1.0	1.0
	Maintenance Worker	1.0	1.0	1.0	1.0	1.0
	Parks Attendants	1.0	1.0	1.0	1.0	1.0
	PT Seasonal Parks Maintenance Worker			0.5	0.5	0.5
	Pool Manager	0.3	0.3	0.3	0.3	0.3
	Swim Instructor	0.3	0.3	0.3	0.3	0.3
	Lifeguards	5.0	5.0	5.0	5.0	5.0
11	**Library Director**	1.0	1.0	1.0	1.0	1.0
	Assistant Librarian	1.0	1.0	1.0	1.0	1.0
	Library Assistant	2.0	2.0	1.0	-	-
	PT Library Assistants	-	-	1.5	2.0	2.0
35	**Director of Public Works**	1.0	1.0	1.0	1.0	1.0
	Assistant Director of Public Works	1.0	1.0	1.0	1.0	1.0
	Street Maintenance Worker	3.0	3.0	5.0	4.0	3.0
	Water/Sewer Foreman	1.0	1.0	1.0	1.0	1.0
	Maintenance Worker II	1.0	1.0	1.0	1.0	1.0
	Maintenance Worker II	1.0	1.0	1.0	1.0	1.0
	Maintenance Worker I	1.0	1.0	1.0	1.0	1.0
	Water Plant Operator	1.0	Contract	Contract	Contract	Contract
	Senior Water Plant Operator	1.0	Contract	Contract	Contract	Contract
	Wastewater Plant Operator	1.0	1.0	1.0	Contract	Contract
	Senior Wastewater Plant Operator	1.0	1.0	1.0	Contract	Contract
	Electric Foreman	1.0	1.0	1.0	1.0	1.0
	Electrician/Lineworker Apprentice	1.0	1.0	1.0	1.0	1.0
	Lineworker Apprentice	1.0	1.0	2.0	2.0	2.0
	Meter Reader	2.0	2.0	-	-	-
70	**Director of Economic Development**	1.0	1.0	1.0	1.0	1.0
	EDC Administrative Assistant	1.0	1.0	1.0	1.0	1.0
75	**Director of Financial Services**	1.0	1.0	1.0	1.0	1.0
	Accounting Manager	1.0	1.0	1.0	1.0	1.0
	AP/Utility Clerk	-	-	1.0	-	-
	Utility Billing/Customer Service Clerk	2.0	2.0	2.0	2.0	2.0
	GRAND TOTAL ALL POSITIONS	**70.8**	**70.8**	**75.3**	**70.8**	**69.3**

In the budgeted fiscal year, the City of Bridgeport will not fill the vacant positions of one Records Clerk, one Police Captain, and one Police Officer. The Police Department will, however, conduct promotions for two Police Lieutenants. The Streets Department is eliminating one vacant Street Maintenance Worker position.

SECTION 2

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

Executive Section

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TRANSMITTAL LETTER

FISCAL YEAR 2016 - 2017

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September 12, 2016

Honorable Mayor and City Council:

On behalf of the City of Bridgeport's Senior Leadership Team, I am pleased to submit for your consideration the FY 2016-2017 Annual Budget. The City of Bridgeport is committed to the efficient and effective delivery of exemplary governance and services to all its citizens. Our commitment to our community is the foundation behind the service priorities and policy decisions that will forge the City's future. The budget presented today aligns and balances our need for fiscal conservatism in the near future while ensuring that we prepare for future growth and prosperity for our City through well-formulated, innovative, and constructive plans. These are exciting times for Bridgeport!

Just under a decade ago and following a period of rapid growth, the City of Bridgeport recognized the need to strategic direction and focus. The City understood the need to both influence and respond to future growth, so the City Council and Planning and Zoning Commission engaged with outside consultant groups to develop the City's first 20-year Community Plan. As we prepare for our eighth year into the Plan, the strategic direction and focus is just as relevant as ever. The current trends and conditions serve as the impetus to constantly check to ensure we, as the leadership for the City, are making correct near-term and long-term decisions for the betterment of our Citizens.

This fiscal year, we will begin focusing on and ensuring that all strategic decisions made align with the City of Bridgeport's newly adopted vision statement:

A safe and family-oriented community balancing the preservation of our vibrant history alongside our entrepreneurial spirit to provide all people with exceptional amenities and an extraordinary quality of life.

As with previous years, the Community Plan will guide decision making with regard to challenges both regionally and locally.

Regional and Local Challenges

Regionally, we foresee the following challenges. First, the Dallas-Fort Worth Metro area has and is continuing to grow by more than 150%, which is much faster than the national and state level. In recent years, the Fort Worth and west side of the metro area has seen very rapid growth and expansion. At a population of 6.8 million, D/FW is the fourth largest metropolitan area in the United States. The North Central Texas Council of Governments (NCTCOG) forecasts that employment growth in our 12 county standard metropolitan statistical area to grow by almost 70% over the next 30 years. Further, in Wise County alone, the study estimates a 67.4% employment growth with population predicted to grow by 33.2%. The southern portion of Wise County is already experiencing this expansion. Therefore, we predict that regional growth and expansion will certainly impact and influence the City of Bridgeport.

Second, and related to the regional growth and expansion, associated traffic congestion is likely to also increase. In the NCTCOG's Mobility 2035 study, the congestion has now increased from no congestion to light-to-moderate for the entirety of SH 114 up to, and including, the City of Bridgeport. The study found that an estimated $395.3 billion in spending is needed to address congestion issues in the region but only $94.5 billion is identified funding, which means that congestion is likely to worsen as growth and expansion ensues. Through assumptions based on the Mobility 2035 study, population is not expected to rise in Wise County as much as employment, which indicates that more people will commute into the area for work than those who will move and work in this area, which further strengthens the assumption that congestion will worsen.

Finally, the oil and gas industry continues to struggle and is very volatile to the health of the global economy which impedes this area's overall economy. Wise County is a major producer of natural gas due to technological improvements in extraction from the Barnett Shale. Natural gas production began increasing in the early 2000s up until the declines beginning in 2012. As of May 2016, the Barnett Shale still accounted for approximately 15.8% of Texas's total natural gas production. Nationally, the Barnett Shale contributes 4.4% of the total natural gas supply. In May 2016, production levels fell to 3.2 billion cubic feet per day, which was a 13.7% decrease over the prior year. The rest of Texas's producing areas experienced only a 4.8% comparative year-over-year decline. Additionally, drilling activity reached near 0 levels as of July 2016. These trends and the slow predicted recovery in the energy sector in this region present a short-term economic constraint that will present development and growth challenges.

The City of Bridgeport, specifically, also has local challenges to face in the near future. First, Bridgeport's continued and expected population growth will require Staff to continually monitor and update plans for more residential development. Our current estimates are extremely conservative compared to other growth estimates. The City estimates that, due to the current decline in the energy sector, our growth will slow to around 0.78% in the coming year but rising back up to around 1.0% per year within three years. Many estimates show the City growing between 1.2-1.5% per year through 2050.

In relation, the cities surrounding Bridgeport are also expected to grow in response to the Dallas-Fort Worth expansion. As mentioned earlier, the NCTCOG Mobility 2035 study predicts employment growth doubling the residential growth in this area. Therefore, it is reasonable to deduce that traffic demands will increase. Fortunately, the City has undertaken several projects over the last few years that have improved many of our major corridors. The challenge now is to maintain and ensure that these remain adequate for potential and expected growth, which will include not only streets but other infrastructure services such as water, sewer, and drainage systems, electric distribution requirements, and demands for other municipal services.

As the economy and the surrounding area experience residential and commercial development, the City of Bridgeport must manage our housing and commercial development zones to ensure that we maintain the identity that we have worked to establish over the past decade. The City must balance growth with maintaining the vision for the City as a safe and family-oriented community that respects our unique heritage.

A fourth challenge facing Bridgeport's future is balancing growth with the cost impact for municipal services. Essentially, the City must ensure that we do not attempt to grow at an unsustainable pace. The ability to pay for municipal services rests heavily on having a conservative and stable revenue base from a commercial development and a diversified tax base. The City must ensure the policy direction is focused on effective growth and development that pays for the infrastructure created by the demand.

Lastly, the FY 2016-2017 Annual Budget contains an updated strategic plan and long-range plan that identifies historically key revenue sources and expenditure items. Using historic trends and conservative forecasts, we developed a five-year forecast that will significantly impact the City's financial stability if followed. The forecast

must be monitored and updated throughout each fiscal year and during each budget formulation process. This five-year forecast serves as an important tool to guide the City in maintaining a healthy economy. The goal in this tool is to be proactive, rather than reactive, to the City's changing financial trends.

Budget Overview

On behalf of the City of Bridgeport's Staff, I am presenting the Fiscal Year 2016-2017 Annual Budget for the Council's consideration and adoption as follows:

Fund Categories	Projected Beginning Fund Balance	Total Revenues and Other Sources	Total Expenditures and Other Uses	Prior Period Adjustments	Projected Ending Fund Balance	Percent of Total	Change Amount	Change %
General Fund	2,876,941	4,581,601	4,581,601	(73,687)	2,803,254	23%	(73,687)	2%
Capital Projects	3,164,835	2,976,348	2,976,348	(2,976,348)	188,487	2%	(2,976,348)	99%
Debt Service	(7,294)	1,386,087	1,371,191	-	7,602	0%	14,896	0%
Special Revenue	1,040,610	605,280	561,915	(9,967)	1,074,008	9%	33,398	-1%
Enterprise Funds	6,191,586	10,802,657	10,678,339	-	6,315,904	52%	124,318	-4%
Internal Services	82,869	588,325	588,325	-	82,869	1%	-	0%
Component Fund	1,872,984	951,848	914,264	(161,718)	1,748,849	14%	(124,135)	4%
Total	**15,222,531**	**21,892,146**	**21,671,984**	**(3,221,721)**	**12,220,972**	**100%**	**(3,001,559)**	**100%**

Budget Summary	
Beginning Fund Balance	***15,222,531***
Total Tax Revenue	4,773,716
Total User Charges and Fees	12,227,971
Total Other Sources	4,890,459
Total Revenues and Other Sources	***21,892,146***
Total Payroll and Related Expenses	4,279,725
Total Operating and Maintenance	12,944,927
Total Capital Outlay	2,794,536
Total Other Uses	1,652,796
Total Expenses and Other Uses	***21,671,984***
Total Revenues Over/(Under) Expenses	***220,162***
Prior Period Adjustments	***(3,221,721)***
Ending Fund Balance	***12,220,972***

- Total revenues for FY 2016-2017 will primarily come from user charges and fees of $12.2M while tax revenue levied is anticipated to generate $4.8M.

- Total FY 2016-207 budgeted exenditures total $21.7M for all funds.

- The City's total fund balance is projected to increase by 1.8%, $220,404, from the anticipated FY 2015-2016 year end. The City does plan to use $3.2M of prior year bonds and other funds primarily to complete the Street CIP Project.

- Total personnel, operational and maintenance requirements constitute 79.5% of budgeted expenditures.

Ad Valorem Tax Rate

The FY 2016-2017 budget was formulated on an ad valorem tax rate of $0.6390 per $100 of taxable valuation, which is unchanged from the previous year. This tax rate is below both the effective and rollback tax rates and will generate less revenue than the previous year by $171,426. For reference, the effective tax rate is the total tax rate calculated to raise the same amount of property tax revenue for the City from the same properties in both the 2016 and 2017 tax year.

	FY 15-16 Adopted Tax Rate	FY 16-17 Adopted Tax Rate	Change
General Fund (M&O)	$0.2982	$0.2679	($0.0304)
Debt Service (I&S)	$0.3408	$0.3712	$0.0304
Total Tax Rate	**$0.6390**	**$0.6390**	

The property tax revenue to be raised from new property added to the tax roll this year is $19,153, and the total amount of outstanding municipal debt obligations (including principal and interest) secured by property taxes is $11,474,688. Of this total debt outstanding, $1,284,724 is due in this budgeted fiscal year.

The Budget Approach

As required by State Law, the City's FY 2016-2017 annual operating budget has been prepared with the base assumption that the City's first priority is to have a balanced budget. The budget has also been prepared with certain themes in mind that are carried over from the previous fiscal year.

1. Maintain operations within a balanced budget

As in previous years, this budget is oriented toward sustaining the City's current operational levels while meeting the demands of inflation and balancing the stressed local economy. This budget is a balanced approach of focusing on improving levels of service and facilities, while remaining fiscally conservative in order to set up the City for a better future.

It is our priority to fund and deliver high quality core municipal services for all stakeholders while being mindful of our limitations and constraints. Therefore, the Staff continually assesses and adapts our long-range planning, development activity, and capital project list to meet our City's demands. In the same light, Staff must diligently evaluate services provided for daily operations to ensure that each department is operating within their allocated budget.

2. Maintain the ad valorem tax rate and keep utility rates as low as feasible

As with the local economy, the taxable base valuations have decreased over the past few years and this year is no different. In the last fiscal year, the Council made the difficult decision to move the ad valorem tax rate to the effective rate of $0.6390 per $100 valuation. This was the first ad valorem tax increase in ten years.

Given the economy, the City does not want to impart further burden on its residences and is therefore committed to maintaining the ad valorem tax rate at $0.6390 per $100 valuation. City leadership has been working to reduce spending while not sacrificing service levels to make up for the shortfall in revenues rather than hiking rates. We believe this is most beneficial course of action for our residents.

3. Provide excellent Citizen service

The financial plan for FY 2016-2017 concentrates on maintaining our focus on superior quality of life and customer service initiatives. From City Hall to interactions on streets, City Staff strives to be approachable and engaging – always showing our Citizens that they are truly our priority. The Parks and Recreation department offers may outstanding recreational opportunities, including our after school programs that continues to grow every year and are a tremendous benefit to the hundreds of families that use it.

Our Electrical Department works tirelessly to ensure that our Citizens have exceptional service levels by maintaining the City's distribution system to reduce outages. In our area, when storms come through that disrupt power to many of our neighboring cities, Bridgeport rarely has extended power outages, and this is thanks to the Staff members who keep our system in prime shape.

Budget Methodology

Certain assumptions, parameters, and approaches were used as the budget documents were prepared, which are all consistent with our overall City philosophy of focusing on fiscal stewardship and responsibility. These include:

- Identifying and tracking cost increases as they relate to maintaining or increasing services
- Strict adhearance to the Council adopted fiscal and budgetary policies
- Maintaining adequate fund balances that exceed specific policy requirements
- Identifying the use of fund balances to pay for Council approved capital projects rather than undertaking futher debt obligations
- Review of all base budgets, as well as contractual adjustments for cost increases and/or inflationary estimates, through specific historical trending and projections based in calculated confidence probabilities
- Conservative revenue estimates that eliminated prior year one-time from future projection estimates

Fund Balance Policies

As a small community, we are always mindful of our existing resources and the goal we hold to be fiscally responsible. All budgetary expenditures are submitted while keeping these factors in mind. Staff constantly monitors to ensure that we are maintaining healthy fund balances in all funds. The Fund Balance Policy is a component of the City's Fiscal and Budget Policy, which includes are management philosophy as it relates to being fiscally conservative. As it relates to adherence to our adopted policy, we routinely monitor our fiscal position throughout the year and report our standing to Council on a monthly basis.

Our revenue stream forecasts are prepared in a conservative manner to provide our elected officials with an accurate overview of our expected positions and to avoid any potential negative impact to our operations that would lead to a budget shortfall. All expenditures budgeted must be covered by these conservatively estimated revenue sources and will not rely on future or potential funding sources.

Closing Thoughts

Development of a comprehensive annual operating budget document such as this is the result of a high functioning and performing team focused on the overall vision and goals established by the Council designed best serve our Citizens. We are extremely fortunate to have a team here in Bridgeport that is focused and dedicated on developing the City into an entrepreneurial community that is proud of its unique heritage. We have worked with the Council to refine our strategic direction and will continue to communicate this throughout our organization and to the Citizens we serve. This type of investment on Staff's part will produce and maintain relationships that ensure the responsible use of public funds that are entrusted to us for our community's betterment.

We have the highest praise for our Senior Leadership team for their work on this budget. It takes long hours and attention to ample amounts of data to assimilate all the various factors that may affect our community into a comprehensive financial policy document, and once again this year, our Staff was up to the challenge. The Staff strove to make an operating budget book that is all-inclusive in nature yet "user friendly." On behalf of the entire City Staff, I would like to extend a thank you and much appreciation to the Bridgeport City Council. Your countless hours, late evenings, investment in the governance and leadership of Bridgeport, and continued support is greatly appreciated. This is our City. This is our future. We look forward to the new growth that we can lead and influence!

Respectfully,

Jesica McEachern
City Manager

STRATEGIC PLAN

FISCAL YEAR 2016 - 2017

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"If we cannot imagine a healthy, bountiful, and sustaining environment today, it will elude us tomorrow."
Mark Dowie, Losing Ground

The Community Plan, 2009-2029

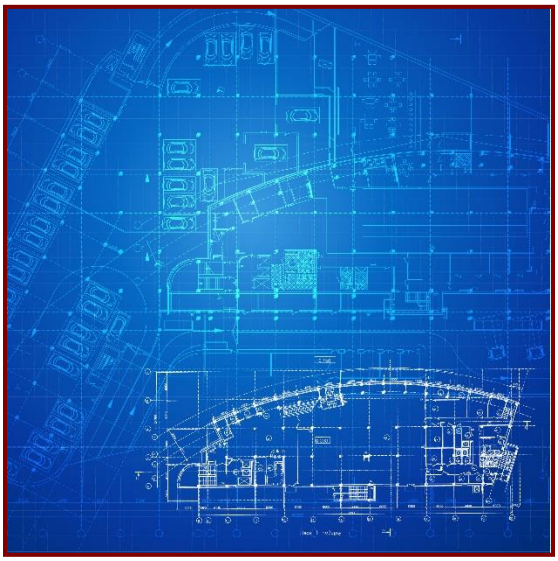
In October 2009, the City of Bridgeport through the assistance of hired project consultants from the Butcher, Willis & Ratliff Corporation in Dallas, Texas adopted a plan designed to foster quality growth, conservation and preservation of natural resources, and development throughout the City for the next twenty years. Officially deemed the Community Plan (also referred to as the "Comprehensive Plan" or simply "the Plan") was many things, but primarily it was a rational and comprehensive policy document indicating how the City and Citizens of Bridgeport wanted to influence and respond to growth over the next 10-20 years.

As when it was adopted in 2009, the Plan remains the guiding document for the Council and Staff as the City prepares for expansion and growth from the Dallas-Fort Worth Metroplex area. Being long-range in nature, the Plan is intended to be a source of direction and guidance toward a desired end, rather than a static blueprint of future development. The Community Plan is comprehensive by virtue of four key principles:

- The Plan applies to all land use and circulation systems.
- The Plan covers the entire geographic area affected by common challenges of development.
- The Plan is designed to meet long-range consequences, which will show up in 10-20 years, and in some cases, 50 years.
- The Plan is part of a continuing process, in which all the essential steps are taken of studying facts, making plans, and executing them.

The Community Plan came at a critical juncture in the history of the City of Bridgeport. The Plan is a major step in the process whereby Bridgeport is poised to plan for continued growth and development, and renewed partnerships with residents and businesses. The Plan's underlying purpose is to preserve and enhance investment by all Citizens while providing the foundation for quality economic growth and stability. Such actions will result in a safe and healthy environment for future growth.

How to Use the Community Plan



The Community Plan is intended to direct policy and provide recommendations for future actions involving land development and land preservation, and it serves as the legal basis for land use decisions. As the official plan for growth and development, the Community Plan includes goals, objectives, and policies reflecting the City's overall priorities and direction relative to future growth and development. The Plan also presents recommendations for how to implement the policies.

The Plan is the legal framework on which the City's zoning and subdivision regulations are enacted and amended by the City Council upon recommendations from the Planning and Zoning Commission. These two land use regulatory ordinances shape the location, type, quality, and comprehensiveness of the physical development of Bridgeport. More specifically, the Plan:

- Serves as a "database" for the City's long-term planning activities. This database includes information regarding population, economic development, housing, utilities, land use, the natural environment, public facilities, and transportation;
- Delineates the City's major planning principles and strategies;
- Analyzes the factors that affect development and assesses planning implications;
- Recommends the future development of Bridgeport in policy and map formats. The policies serve as the legal basis for planning decisions. The Future Land Use Plan map is a graphic representation of those general policies.
- Presents recommended changes to the City's land use and development control regulations as a means to implement the Plan's recommendations; and
- Provides a basis for consideration and evaluation of future development, zoning, subdivision, and annexation requests.

The Plan provides a comprehensive long-term focus and general policy framework to direct the future growth of the City. It is long-range because it represents the long-term vision of the future physical condition of the community and its socioeconomic wellbeing. It is general in order to accommodate the very dynamic nature of community planning. The Plan strives to ensure orderly, healthy and harmonious growth that maximizes public benefit while minimizing public cost.

The Plan also includes a near-term focus. It provides a foundation for land use and development regulation. The Plan outlines the City's intentions for near-term development and outlines recommended planning principles and action strategies to implement its

recommendations. The Plan should be amended after review if sound justification is presented for logical revisions to the Plan.

Public Benefits of the Community Plan

As with any good community development plan, the City could not create the future vision of Bridgeport in a vacuum without the vital input from the community's stakeholders – its Citizens. The development of the Plan itself obtained public input through a public participation process in the identification of long-term community development policies. The policies represented in the Plan are the community's common understanding of what growth can be expected.

Local governments have a broad ability to mitigate the public impact of private development and promote the public welfare. The legitimate right of government to regulate land use for the protection and promotion of the public welfare must be balanced with a property owner's rights to promote the reasonable economic use of his or her property. The Plan balances the interests of all parties: considering the needs of individual property owners while promoting the good of the community-at-large.

Bridgeport Objectives and Performance Measures

Performance measures hold government departments accountable to the plans solidified by the Council and the Citizens of Bridgeport. Using the valuable public input gained through the planning process, the Plan outlines goals, objectives and action steps for implementing the recommendations set forth during the planning process. These goals, objectives and actions steps express how the City Planning and Zoning Commission and the City Council intend to work with the community in shaping the City's growth and future.

Goal: Land Use - Growth, Development and Redevelopment

Orderly growth and development that reduces the amount of under-utilized land in Bridgeport, strengthens the City's commercial and industrial tax base, preserves exiting neighborhoods, and provides affordable housing opportunities.

Objective 1 - Manage growth in an orderly manner that creates compact and contiguous development patterns and not leapfrog beyond areas that can be reasonable served by utilities and services.

Action Steps

1. Promote annexations of unincorporated "infill" areas contiguous to the City limits in response to growth.
2. Require developments to analyze their impact on public utilities and to make improvements to accommodate the development's impact.
3. Promote quality commercial development (retail/office/restaurants/grocery store) along the US Highway 380, SH 114 and Loop 373 corridors.
4. Require flood studies for development in the floodplain; and prohibit development in the floodway.
5. Create a new mixed use land use category and a zoning district classification to accommodate changing market demands and to avoid multiple zoning map amendments.

Objective 2 - Identify dilapidated and under-utilized areas within the community for development and redevelopment.

Action Steps

1. Protect and revitalize the Historic Downtown Halsell Street area by establishing a downtown mixed use land use and zoning district that includes specific design and development standards.
2. Identify a desired mix of businesses for the downtown area and implement a strategy to attract those businesses, seeking new and continued investment.
3. Implement the Halsell Street Master Plan which addresses the following: street design, parking, sidewalks, streetscape elements, gateways/monuments, signage, lighting, drainage and traffic control devices.
4. Target on-going housing and infrastructure improvements throughout the west side of town and other older neighborhoods.
5. Establish a corridor overlay zoning district and a strategic financial incentive plan for the redevelopment of the aging SH 114, US Highway 380 and SH 101 Commercial and Industrial corridors.
6. With the developer, prepare a detailed concept land of the designated mixed use area surrounding the Doctors' Hospital and Medical Office Center in order to ensure quality and compatible development.

Objective 3 - Adopt development guidelines and standards so developers know what to expect and requirements will be applied consistently and equitably.

Action Steps

1. Consider adopting design guidelines for new commercial development and redevelopment along the US Highway 380, SH 114, and SH 101 corridors.
2. Standards for the redevelopment of the Downtown Halsell Street area should be promoted and enforced to establish and maintain the unique character of the Historic Downtown
3. Update high density land use development standards to include:
   a. Location on arterial and collector streets,
   b. Incentives for enhanced building design and amenities
   c. Incentives for enhanced site design and amenities, and
   d. Assurances of compatibility with neighboring land uses of lesser intensity.
4. Update zoning and subdivision ordinances into a consolidated community development code.

Objective 4 - Promote the development of new and planned business and industrial parks for long-term employment growth.

Action Steps

1. Continue promoting the development of the Northwest Industrial/Business Park and the planned expansion of the Bridgeport Municipal Airport.
2. Identify, plan for and extend utilities to areas designated in the Future Land Use Plan for new business parks that would accommodate light industrial, office users and manufacturing companies.

Objective 5 - Encourage housing and subdivisions that offer both affordable housing and a wider range of housing types.

Action Steps

1. Allow flexibility in log configuration, lot size, building setbacks, and other development standards to preserve open space and natural resources.
2. Encourage residential development to meet medium to high density design standards in appropriate land use classifications.
3. Direct mixed use residential development to designated areas on the Future Land Use Plan to minimize conflicts with existing low-density neighborhoods.

4. Allow manufactured homes in manufactured home parks or subdivisions only.

5. Consider requiring new residential subdivisions to dedicate land for neighborhood and/or linear parks in accordance with the Parks and Trails Master Plan, or fees in lieu of land.
6. Encourage cluster development where terrain offers natural cluster areas; and in flood fringe areas to preserve open appearance and agricultural transitions to urban land uses.

Goal: Community Form and Identity

Create and enhance a unique "sense of identity" for Bridgeport that sets it apart from other communities

Objective 1 - Work to improve the public image of the City to make it more attractive to outsiders and overcome any drawback for new residents and visitors to Bridgeport.

Action Steps

1. Start with education and marketing to both Bridgeport residents as well as outsiders given that the image problems are in part due to a lack of knowledge about Bridgeport.
2. Improve the existing community appearance/image as it relates to public/private infrastructure (i.e. maintenance of the streets, code enforcement, condition of buildings and property, City-wide beautification/clean-up programs, etc.)
3. Address certain perceptions, such as reported in the real estate community, that Bridgeport does not have the community amenities to compete with other communities in attracting new home buyers and visitors.
4. The City's image at the intersection of US Highway 380, SH 114, and SH 101 ad along all three corridors is dominated by cluttered commercial, highway-oriented businesses; a strategic plan to encourage public/private reinvestment to improve the City's visual image - as viewed from these key regional travel ways - would create a more balanced and positive impression of the community.
5. Study the perception expressed by many: "The community's unique small town identity is being lost." Consider public and private responses to the perception that many workers at local businesses do not know what assets are available in the Bridgeport community; educate these visiting workers to the local assets of Bridgeport.

Objective 2 - Promote community strengths, such as Bridgeport's unique place in the North Central Texas Region

Action Steps

1. Create a marketing strategy to attract visitors to Bridgeport business districts and the historic downtown area; coordinate with regional events and festivals.
2. Construct four (4) aesthetically designed community gateway entrances (two on US Highway 380, one on SH 114, and one on SH 101) that express an identifiable feature of Bridgeport's historic past.
3. Pursue the implementation of the Northwest Park Development Plan with its emphasis on unique recreational tourism attractions such as the proposed Whitewater Park and Nature Preserve.
4. Consider aesthetic enhancements on all major thoroughfares, included: lighting, banners, benches, trash receptacles and streetscape elements.
5. Establish landscape corridor planting themes with weather resistant street trees and native flowers and shrubs along with water conserving irrigation systems.
6. Provide way finding directional signage that incorporates a special design theme consistent with the historic character of downtown that links the downtown with the other major activity centers and attractions throughout the City.

7. Promote positive gateway images/maintenance at the key gateway entrances to the City, including standards to promote attractive architecture, lighting, signage, parking, etc.

Goal: Public Services and Facilities

Maintain and expand public facilities and services to adequately serve the existing and future population growth of the City of Bridgeport.

Objective 1 - Encourage City/County coordination and cooperation regarding municipal infrastructure extension into growth areas to maximize resources, facilities and distribution of utility services.

Action Steps

1. Plan for wastewater improvements into Bridgeport growth areas.
2. Encourage watershed protection and regional storm water management throughout the Bridgeport area, including coordination with the newly created multi-county ground water management district.
3. Continue updating and implementing infrastructure Master Plans for Water and Sanitary Sewer systems to serve the City's future growth areas.
4. Develop a Storm Water Master Plan for all of the drainage basins affecting the City of Bridgeport.
5. Determine the feasibility of providing sanitary sewer service to the planned campus of Weatherford College.

Objective 2 - Provide funding for adequate capital facilities throughout the City, for both new construction and to address deferred maintenance.

Action Steps

1. Consider a dedicated funding mechanism for infrastructure improvements.
2. Utilize development/growth financing systems based on a consistently applied formula.
3. Consider regional storm water detention options rather than individual site by site facilities.
4. Co-locate public facilities such as governmental offices to maximize their accessibility.

Objective 3 - Provide adequate municipal and educational facilities for the growing Bridgeport community primarily through the continued implementation of the City's Five Year Capital Improvements Program (CIP)

Action Steps

1. Address the rural water district issues in Wise County as annexation and development occurs within the City's ETJ.
2. Continue to support the growth and development of the City's hospital/medical center.
3. Pursue the development of a community college campus located between Bridgeport and Decatur to provide higher education and job training opportunities for the Citizens of Wise County.
4. Renovation of the Old Police Department Building for use as a Visitor's Center, Museum, offices for Main Street Manager and Chamber of Commerce and a display area and storage facility for the Bridgeport Stagecoach.
5. Improvements to the Bridgeport Stage Theater and parking facilities.
6. Construction of a new Central Fire Station to improve fire protection services for the community.
7. Renovation and remodeling of the Bridgeport Community Center.
8. Pursue the designation of "Bridgeport Regional Airport."
9. Construction of the Youth Athletic Complex for baseball, softball, soccer, football, outdoor basketball, and sand volleyball.
10. Bridgeport Municipal Airport runway and taxiway rehabilitation and extension.

11. Construction of a new Recreation Center that contains basketball courts, weight room, racquetball courts, shower/locker rooms, offices, meeting and activity rooms, elevated walking track, dance/aerobics, you activity room and childcare facility.
12. Library expansion, renovation, and/or construction of a new facility.
13. Construction of a 10-space Municipal RV park to accommodate out-of-town visitors.
14. Construction of a new Animal Shelter at a new location.
15. Relocation and construction of an Aquatics Center/Park to include a new swimming pool and water park features.
16. Construction of police and fire training facilities which include gun range, rescue tower and facilities to train for police and fire tactics.
17. Expansion of the Water Treatment Plant capabilities from 2.5 MGD to 5.0 MGD.
18. Expansion of the Wastewater Treatment Plant from 0.85 MGD to 2.3 MGD to accommodate growth and economic development.
19. Construction of an additional 500,000 gallon elevated storage tank to comply with minimum standards relating to storage capacity for emergency and domestic use and to accommodate growth and economic development.
20. Construction of an indoor/outdoor arena complex and multi-purpose event center, including show barn, stalls, meeting and retail space, and parking facilities.
21. Construction of an All-Terrain Vehicles (ATV) Park recreational trails, check-in facility, restrooms, and parking.

Goal: Transportation Systems

Provide an efficient and safe transpiration system of arterials, collectors, and neighborhood streets, sidewalks and trails that will effectively serve the City's current and future traffic needs.

Objective 1 - Provide a major street system which allows safe and efficient travel City-wide.

Action Steps

1. Balance roadway investment between both existing and new areas of the community.
2. Continue relationship with Texoma Area Paratransit System (TAPS), which is a non-profit public transportation service created to provide safe, dependable and affordable transportation for persons who depend on public transportation. TAPS provides transportation in a six county area which includes Wise County.
3. Actively participate in NCTCOG and TxDOT transportation committees to seek State and Federal funding for high priority projects throughout the City.
4. Require traffic impact studies for larger developments to evaluate and confirm the capacity of the surrounding road system before development approval.
5. Require new development to provide road right-of-way for the ultimate development of the area.
6. Develop an Access Management Plan in order to coordinate direct access onto major thoroughfares by limit the number of curb cuts, and by requiring cross and mutual access easements between commercial developments. Also prohibit residential curb cuts (driveways) onto arterial streets.
7. Amend the Subdivision Ordinance in order to require new developments to fund infrastructure improvements, both on-side and a proportionate share of off-site improvements, that primarily serve property owners of the subdivision (e.g. deceleration lanes, drainage structures, etc.).
8. Provide curb, gutter and street lighting improvements to develop properties with an emphasis on older established residential neighborhoods.
9. Improve traffic flow an safety with targeted signalization improvements and railroad crossing improvements.

10. Improve the City's existing system of alleys through a routine maintenance and paving program.

Objective 2 - Minimize traffic congestion throughout the City through transportation system capacity enhancements.

Action Steps

1. Implement the City of Bridgeport Five-Year Capital Improvement Program (CIP) for streets and sidewalks, taking into consideration future land use trends and traffic counts as the basis for prioritizing future roadway projects.
2. Present the approved Community Plan and Master Thoroughfare Plan for future improvements to TxDOT for better communication between the City and the State funding agency.
3. Examine the use of impact fees for major road improvements to compensate the public for the impact on the surrounding road system and the diminution of road capacities from new developments.
4. Implement the outer loop highway project as shown on the Master Thoroughfare Plan as an alternative route for the increasing truck traffic on US Highway 380 and SH 114.
5. Pursue development of a local and regional network of trails utilizing natural drainage ways, sidewalk, and hike and bike trails to link neighborhoods with community and area-wide destinations (e.g. linking Harwood Park to a revitalized Downtown Bridgeport).
6. Amend the Subdivision Ordinance to require sidewalks in conjunction with new development, and determine the feasibility of providing marked pedestrian lanes on exiting roadways that have excessively wide pavement sections.

Goal: Parks, Open Space, and Recreation

Enhance the quality of life in Bridgeport by developing and renovating, in a safe and attractive manner, exceptional parks, open spaces and recreational facilities for the benefit of all Citizens.

Objective 1 - Promote and expand parks and recreation into under-served areas of the City.

Action Steps

1. Establish a new policy that requires developers of new residential subdivisions to dedicate land (or fees in lieu of land) for development of neighborhood and community parks.
2. Enhance the City's park and open space areas by implementing the Parks and Trails Master Plan in coordination with the Community Plan.
3. Pursue City acquisition of land in the east, southeast and southwest quadrants of the municipality for future development of community level parks.
4. Implement Harwood Park Master Plan improvements, Phase One and Future Phases.
5. Implement Northwest Park Master Plan improvements: Whitewater Park, RV and Camping Facilities, ATV Park, Youth Athletic Complex, Pedestrian and Equestrian Trails and Nature Preserve.
6. Complete planned renovation of the Bridgeport Community Center.
7. Based on projected population, demographics and local demand pursue the proposed development of a new Recreation Center along with an Aquatics Park.

Objective 2 - Expand the City and regional trail systems.

Action Steps

1. Provide connectivity between all parks, public open spaces, downtown, residential neighborhoods, schools and major commercial corridors.

2. Implement proposed community trail system as recommended by the Parks and Trails Master Plan including connectivity into the regional trail system with links to the LBJ National Grasslands, Lake Bridgeport and the West Fork of the Trinity River.
3. Pursue land and easement donation/dedications for trails and bike lanes, and secure land or easements from landowners and new developments.
4. Incorporate trails into the design and construction of new developments.
5. Incorporate voluntary incentive-based strategies to preserve river and creek floodway corridors for permanent open space, natural resource preservation, and recreational uses as development extends within these areas.

Bridgeport's Strategic Development and Budget Cycle

Establishing a link between a City's strategy and budget is fundamental to effective public budgeting. The Bridgeport Staff works hard to connect the Plan to the budget process. Incorporating the Plan into resource and capital improvement allocations decisions ensures that the City's annual operating budget reflects the priorities of the City Council and our Citizens.

The budget process, like the Community Plan, connects each department to the organization as a whole. At the micro-level, City departments work to provide quality services to the residents and businesses of Bridgeport. At the macro-level, departments use the Plan to make budgetary requests to help and guide long-range planning so that these services can be performed.

What Matters – How is the City Doing?

The most important aspect of a Community Plan is not having one in place but rather the execution of that plan – making the plan itself come to fruition. Since adoption almost seven years ago, the City is making great strides in influencing and promoting growth through implementing and adapting the recommendations and action steps found in the Community Plan.

With regard to the first goal, land use – growth, development and redevelopment, the City has established the US Highway 380 corridor as a prime location for growth and development along a highly trafficked highway. Much of the open space along the highway corridor is either filled or is being planned for development. Since the Community Plan has gone into effect, along US Highway 380, Citizens now have access to several small retail centers, two automotive parts stores, numerous casual dining facilities, a large Brookshire's Grocery Store, among other service related businesses.

US Highway 380 is not the only area for growth, development and redevelopment. Endeavor Bridgeport, Bridgeport's industrial park, is a 900-acre award-winning public-private partnership recognized for its innovative approach to planning and economic development. Endeavor Bridgeport is the ideal destination for businesses in emerging technology, metal fabrication, equipment manufacturers, distribution centers and energy services. Endeavor Bridgeport also serves as an entrepreneurial hub for the local economy, housing a growing incubator system. Bridgeport Economic Development Corporation aggressively incentivizes employers interested in start-up operations, relocation or expansion. Additionally, SH 114 and SH 101 have numerous industrial facilities, including a new U.S. Ply, Inc. roofing manufacturing facility that officially began production in early 2016.

Started in 2014 and continuing through 2016, the Historic Downtown Halsell Street project is nearing completion, which is anticipated to revitalize and enhance the draw to existing businesses and the appeal for future investment through new businesses. To assist local businesses, the City offers assistance with façade improvement grants, which serves to further enhance property values for the business owners and improves the aesthetics of the historic mixed use area.

The project in the historic area allowed the City to truly develop an identity – Bridgeport is officially the "Stagecoach Capital of Texas" and we are embracing this identity by embellishing all of our enhancements, way finding signage, and all City images with some reference to our stagecoach heritage. Along with the enhancements to the historic downtown area, many of the major streets throughout the City were demolished and had new concrete poured. This also allowed the City to revamp and enhance the utility lines running under the streets that will foster greater future demand to the City's infrastructure.

The City is also dedicated to providing services and amenities that distinguish Bridgeport apart from other North Central Texas communities. The Parks and Recreation Department has worked tirelessly to develop and maintain the best public parks and facilities in the region. Most notably, since the Community Plan was enacted, the Northwest Park Off-Highway Vehicle Park opened. The one-of-a-kind park provides miles of trails that allow off-highway vehicles to rock crawl and traverse diverse terrain. Coming in the near future, the park will also provide trails for hiking and biking. Development of these trails is set to begin in late 2016.

The Bridgeport Community Plan is alive and well. The purpose of the Plan was to provide a living document that would help Council and Staff make decisions and allocate resources that will influence and promote growth while maintaining our unique identity. The community made great strides over the last seven years and is poised to manage growth for both the near-term and long-term future.

Our City,

Our Future

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BUDGET OVERVIEW
&
PROCESS

FISCAL YEAR 2016 - 2017

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Basis of Accounting

The term "basis of accounting" is used to describe the timing of recognition of revenues and expenditures, that is, when the effects of transactions or events should be recognized. The City of Bridgeport is organized on the basis of funds, each of which is considered to be a separate accounting entity. All governmental fund types are budgeted and accounted for on a Generally Accepted Accounting Principles (GAAP) basis for financial statement presentations.

The City's accounting system is organized and operated on a fund basis. A fund is a group of functions combined into a separate accounting entity having its own assets, liabilities, equity, revenue, and expenditures/expenses. The types of funds used are determined by GAAP. The number of funds established within each type is determined by sound financial administration and strategic management objectives.

Basis of Budgeting

The term "basis of budgeting" refers to the conversion for recognition of costs and revenue in budget development and in establishing and reporting appropriations that are the legal authority to spend or collect revenues. The City of Bridgeport uses a modified accrual basis for budgeting governmental funds. Proprietary funds are budgeted using full accrual concepts. All operating and capital expenditures and revenues are identified in the budgeting process because of the need for appropriation authority.

The budget is fully reconciled to the accounting system at the beginning of the fiscal year, and in preparing the CAFR at the end of the fiscal year. A number of GAAP adjustments are made to reflect balance sheet requirements and their effect on the budget. These include changes in designations and recognition, via studies and analysis, or accrued liabilities. Amounts needed for such long-term liabilities as future payoff of accumulated employee vacation is budgeted as projections and once recognized are adjusted for actual amounts.

FUND CATEGORY	FUND TYPE	HOW APPROPRIATED	BASIS OF BUDGETING	BASIS OF ACCOUNTING
Primary Government				
Governmental Funds				
Major Funds				
General	General	Annual	Modified Accrual	Modified Accrual
General Capital Projects	Capital Project	By Project	Modified Accrual	Modified Accrual
General Debt Service	Debt Service	Annual	Modified Accrual	Modified Accrual
Non-Major Funds				
Hotel Motel Tax	Special Revenue	Annual	Modified Accrual	Modified Accrual
Donations	Special Revenue	Annual	Modified Accrual	Modified Accrual
Municipal Court Technology and Security	Special Revenue	Annual	Modified Accrual	Modified Accrual
Bridgeport Stage	Special Revenue	Annual	Modified Accrual	Modified Accrual
Cemetery	Special Revenue	Annual	Modified Accrual	Modified Accrual
Recreation	Special Revenue	Annual	Modified Accrual	Modified Accrual
Main Street	Special Revenue	Annual	Modified Accrual	Modified Accrual
Tax Increment Reinvestment Zone #1	Special Revenue	Annual	Modified Accrual	Modified Accrual
Proprietary Funds				
Major Enterprise Funds				
Water and Sewer	Enterprise	Annual	Working Capital	Accrual
Electric	Enterprise	Annual	Working Capital	Accrual
Airport	Enterprise	Annual	Working Capital	Accrual
Internal Service Fund				
Internal Services	Internal Service	Annual	Working Capital	Accrual
Component Unit				
Economic Development Corporation	Special Revenue	Annual	Modified Accrual	Modified Accrual

Layout and Organization

The budget is designed to help the reader locate both financial and non-financial information in a timely manner.

The financial sections are broken down between General Fund, Enterprise Funds, Major Special Revenue Funds, Non-Major Special Revenue Funds, Internal Services Fund, Debt Service Fund, Capital Projects Fund, and the Economic Development Corporation. Each fund contains, at a minimum, the following:

- "Program Summary" of revenues and expenditures of FY 2014-2015, budgeted revenues and expenditures from FY 2015-2016, adopted revenues and expenditures for FY 2016-2017, and the changes between FY 2015-2016 and FY 2016-2017
- "Departmental Expenditures" to further clarify the categorical expenditures appropriated to each department in FY 2016-2017.

Also included are sections detailing the long-term projections for revenues and expenditures, the City's Capital Improvement Plan, the Fiscal and Budgetary Policy statements, and a glossary of common terms and acronyms.

Budget Fund Structure

Governmental Funds:
These fund types use a financial resources measurement focus and use the modified accrual basis for accounting and budgeting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, meaning that it is measurable and available. Available revenues are defined as those that are collectable within the current period, or are collectable within a timeframe to pay liabilities of the current period.

Expenditures generally represent a decrease in net financial resources and are recorded when the measurable liability is incurred. In some instances, such as the incurrence of long-term debt, expenditures related to interest on the debt is recorded in the period that it is due.

Proprietary Funds:
These fund types are accounted and budgeted for on a cost of services or capital maintenance measurement focus using the full accrual basis of accounting. Under the full accrual method, revenues are recognized when earned and expenses are recognized when incurred. For purposes of this budget presentation, depreciation is not displayed and capital expenditures and bond principal payments are shown as uses of funds.

Governmental Fund Types

Governmental fund types are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in the Proprietary and Fiduciary Fund types) are accounted for through Governmental Fund types.

The **General Fund** is the general operating fund of the City. It is used to account for all City revenues and expenditures except those required to be accounted for in other funds. Major functions financed by the General Fund include Administration, Public Safety, Legislation, Building and Development, Municipal Court, Parks and Recreation, Library, and Finance. Sources of revenue include sales and use taxes, ad valorem taxes, development

fees and permits, court revenue, and franchise fees. These funds may be used for all general operations and maintenance of the City.

The **Debt Service Fund** is established to account for general long-term debt principal and interest as well as the payment thereof. This fund provides clear accounting of ongoing debt obligations compared to operating budgets. The Debt Service Fund is used to make scheduled payments for all bond issuances.

Special Revenue Funds consist of the following:

- The **Hotel/Motel Occupancy Tax Fund** accounts for the monies remitted from the four established hotels and motels based upon the codified tax imposed on hotel and motel patrons of 7%. The revenue derived from any hotel occupancy tax imposed and levied may be used only to promote tourism and the convention and hotel industry uses limited by Chapter 11 of the City of Bridgeport Code of Ordinances
- The **Court Technology Fund** was established in order to offset the cost of maintaining and improving the technology infrastructure associated with the Municipal Court. The monies assessed and collected from the defendants upon conviction for misdemeanor offenses are used to finance the purchase of technological enhancements for the court.
- The **Cemetery Fund** is used to account for the revenues generated from the sale of cemetery lots at the Bridgeport Eastside Cemetery. The City retains ownership of the land and only burial rights are conveyed. The revenues received are used solely for the maintenance and upkeep of the cemetery grounds.
- The **Recreation Fund** accounts for all revenues generated from recreation programs administered by the City, including the public swimming pool, the After-School Program, Adult Recreation Leagues, all special recreation events, and the Northwest Off-Highway Vehicle Park. All revenues generated are based upon usage fees and are used to offset the administration and maintenance related to operating these programs.
- **Main Street Fund** was established to account for and promote the use of "Downtown Dollars" in an effort to support the revitalization efforts along Bridgeport's Halsell Street.
- **TIRZ #1** was established as a special revenue fund receiving ad valorem tax revenues from both the City of Bridgeport and Wise County. The fund was established to transfer in a portion of the revenues generated from all properties falling within the reinvestment zone and may only be used for construction and enhancement projects to areas within the established zone.

General Capital Projects Fund tracks the infrastructure and building projects (other than those financed by proprietary fund types), funded with general operating transfers, intergovernmental revenue, bond funds and other special funding methods. Capital expenditures are clearly identified by their respective funding sources, and projects are shown in a clear, concise format.

Proprietary Fund Types

Proprietary fund types operate in a manner similar to private business using a full accrual basis of accounting.

Enterprise Funds account for operations of governmental facilities operated in a manner similar to commercial enterprises where the intent to recover, in whole or in part, the costs and expenses of providing goods and services to the public. Revenues are typically generated through usage charges and fees based on individual demands of each customer. Enterprise funds may be used when the governing body has determined that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The **Water and Wastewater Fund** accounts for water and wastewater services for the residents and businesses in and around the City of Bridgeport. All activities necessary to provide such services that safeguard the health, safety, and welfare of the City's patrons are accounted for in this fund, including administration, operations, maintenance, debt service, and billing and collections.

Bridgeport operates as the electrical provider for the residents and businesses within the City's jurisdiction and accounts for all revenues and expenses related to the operations and maintenance of the electrical system in the **Electric Fund**. Similar to the Water and Wastewater Fund, all activities related to administration, operations, maintenance, debt service, and billing and collections is captured in this fund.

The Bridgeport **Municipal Airport Fund** accounts for the operations of the City's airport, including all maintenance, fuel sales and expenses, operations, financing and related debt service.

The Bridgeport **Economic Development Corporation** administers the "4A" sales tax as a primary source of funding, aggressively encouraging the entrepreneurial spirit and pursuing economic development through public-private partnerships. All expenses relating to the administration, operations, maintenance, and debt service is captured in this fund.

Internal Services Fund

The **Internal Services Fund** provides services primarily to other funds of the government. Various operations are accounted for in this fund, such as maintenance costs associated with automobile and heavy equipment owned by the City and made available to various departments, costs related to maintaining and repairing City owned facilities, operational costs associated with the City's computer equipment within various departments, as well as jointly shared administrative departments.

Bridgeport Budget Process

The City of Bridgeport staff is pleased to present the **2016-2017 Annual Operating Budget**, which is the product of many hours of preparation as well as a response to ever-changing internal and external influences. **Bridgeport's 2017 fiscal year begins on October 1, 2016 and ends September 30, 2017.** It provides the framework to implement the City's vision, values, and mission statements as established by the City Council.

BUDGET PREPARATION

As in previous years, efforts have been made to control expenditures while continuing to deliver an excellent level of service to our citizens. Concentrated efforts have been made to produce a document that clearly illustrates the uses of City resources in a format that may be used as a resource tool by the City Council, City staff, and the citizens of Bridgeport. Our budget preparation process continues to be refined on an annual basis, operating within clearly defined budget preparation guidelines.

Budgeting is an essential element of the financial planning, control and evaluation process of municipal government. The "operating budget" is the City's annual financial operating plan. The budget includes all of the operating departments of the City, the debt service fund, all capital projects funds, and the internal service funds of the City. The proposed budget will be prepared with the cooperation of all City departments, and is submitted to the City Manager who makes any necessary changes and transmits the document to the City Council. A budget preparation calendar and timetable will be established and followed in accordance with State law.

A "bottom-up" approach is used to solicit input from the Department Heads as to their operations' needs with an emphasis on:

- Identifying costs to provide the current level of services.
- Identifies additional cost increases needed to maintain the current level of service.
- Additional resources necessary to provide new or increased levels of service.
- Delineating changes in fund balance levels for each fund.

The following procedures, which are guided by generally accepted budgeting practices, has been established:

- The annual operating budget presents appropriations of expenditures and estimates of revenues for all local government funds. These revenues include sales and use taxes, ad valorem property tax, municipal court related revenue, franchise taxes, mixed beverage taxes, license and permit fees, development fees, interest income, water and sewer utility revenue, electric utility revenue, and other miscellaneous revenues.
- The annual operating budget illustrates expenditures, anticipated revenues, and the estimated impact on reserves.
- Budgets for each department are broken down into specific cost components, including personnel expenses, supplies, repair & maintenance, contractual services, debt service, capital outlay, and transfers.
- Revenue projections are prepared for each revenue source based on an analysis of historical revenue trends and current fiscal conditions.
- The budget process includes a multi-year projection of all required capital improvements.
- Goals and objectives have been developed for each department and are incorporated into the evaluation of employees and performance of the organization.

- A budget message summarizing local financial conditions and principal budget issues is presented to the governing council along with the annual budget.

BALANCED BUDGET

As per State Law, current operating revenues, including Property Tax Reduction Sales Tax (which can be used for operations), will be sufficient to support current operating expenditures. Annually recurring revenue will not be less than annually recurring operating budget expenditures (operating budget minus capital outlay). Debt or bond financing will not be used to finance current expenditures.

BUDGET AMENDMENT PROCESS

Department Directors are responsible for monitoring their respective department budgets. The Finance Department will monitor all financial operations. The budget team will decide whether to proceed with a budget amendment and, if so, will then present the request to the City Council. If the Council decides a budget amendment is necessary, the amendment is adopted in resolution format and the necessary budgetary changes are then made. The City Manager may request that the current year budget be amended. In this process, the City Manager will review the documentation and draft an ordinance to formally amend the current budget. This ordinance is presented to the City Council for consideration. Following the consideration of the proposed amendment, the City Council will vote on the amendment ordinance. If the amendment is approved, the necessary budget changes are then made. All budget amendments will be approved by the City Council prior to the expenditure of funds in excess of the previously authorized budgeted amounts within each fund.

THE BUDGET PROCESS

A proposed budget shall be prepared by the City Manager with the participation of all of the City's department directors. The proposed budget shall include four basic segments for review and evaluation:

- Personnel costs
- Base budget for operations and maintenance costs
- Service level adjustments for increases of existing service levels or additional services
- Revenues

The proposed budget review process will include Council participation in the review of each of the four segments of the proposed budget and a public hearing to allow for citizen participation in the budget preparation. The proposed budget process shall allow sufficient time to provide review, as well as address policy and fiscal issues, by the City Council. A copy of the proposed budget shall be filed with the City Secretary when it is submitted to the City Council as well as placed on the City's website.

The City Manager submits the budget to the City Council. The City's fiscal year begins each year on October 1st and ends on September 30th of the following calendar year. Prior to the beginning of the fiscal year, the City Manager must submit a proposed budget, which includes:

- A budget message
- A consolidation statement of anticipated revenues and proposed expenditures for all funds
- General fund resources in detail
- Special Revenue fund resources in detail
- A summary of proposed expenditures by department and activity
- Detailed estimates of expenditures shown separately to support the proposed expenditure

- A description of all bond issues outstanding
- A schedule of the principal and interest payments of each bond issue

The proposed revenues and expenditures must be compared to prior year revenues and expenditures. The budget preparation process begins early in the calendar year with the establishment of overall City goals, objectives, and analysis of current year operations compared to expenditures. Budget policies and procedures are reviewed at the same time to reduce errors and omissions.

Revenue Estimates for Budgeting: In order to maintain a stable level of services, the City shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and should avoid mid-year service reductions.

Central Control: Modifications within the operating categories (salaries, supplies, maintenance, services, capital, etc.) can be made with the approval of the City Manager. Modifications to reserve categories and interdepartmental budget totals will be made only by City Council consent with formal briefing and Council action.

Planning: The budget process will be coordinated so as to identify major policy issues for City Council by integrating it into the Council's overall strategic planning process for the City. Each department shall have a multi-year business plan that integrates with the City's overall strategic plan.

Performance Measures & Productivity Indicators: Where appropriate, performance measures and productivity indicators will be used as guidelines to measure efficiency, effectiveness, and outcomes of City services. This information will be included in the annual budget process as needed.

Contingent Appropriation: During the budget process, staff will attempt to establish an adequate contingent appropriation in each of the operating funds. The expenditure for this appropriation shall be made only in cases of emergency, and a detailed account shall be recorded and reported. The proceeds shall be disbursed only by transfer to departmental appropriation. All transfers from the contingent appropriation will be evaluated using the following criteria:

- Is the request of such an emergency nature that it must be made immediately?
- Why was the item not budgeted in the normal budget process?
- Why can't the transfer be made within the department?

In May, the Finance Department prepares such items as budget forms and instructions for estimating revenues and expenditures. Department heads submit proposed baseline expenditures for current service levels and any additional one-time or on-going request they may have for their department. A round-table meeting is subsequently held with the City Manager, the finance staff and each department head for review.

After all funding levels are established and agreed upon; the proposed budget is presented by the City Manager to the City Council. A public hearing on the budget is conducted in accordance with state and local law. This meeting is held after the Council has reviewed the budget during a workshop. The City Council approves a level of expenditure (or appropriation) for each fund to go into effect on October 1st, prior to the expenditure of any City funds for that budget year.

Budget Adoption: Upon the determination and presentation of the final iteration of the proposed budget as established by the Council, a public hearing date and time will be set and publicized. The Council will subsequently consider a resolution which, if adopted, such budget becomes the City's Approved Annual Budget. The adopted budget will be effective for the fiscal year beginning October 1. The approved budget will be placed on the City's web site.

Budget Award: Each year the Council approved operating budget will be submitted annually to the Government Finance Officers Association (GFOA) for evaluation and consideration for the Award for Distinguished Budget Presentation.

Fiscal Year 2016-2017 Budget Calendar

DATE	MEETINGS/PUBLIC HEARINGS & NOTICES REQUIRED
April 15	**Distribute Budget Documents** • Distribute the FY2016-17 Budget Information Packet to Department Heads
April – May 1	**Wise County Appraisal District mails notices of appraised values**
May 2	**Wise County Appraisal District prepares and submits estimated taxable values to Wise County Tax Assessor-Collector**
May 20	**Department Head Meeting – Budgetary Submission Requests and Review** • Present "Preliminary" Budget(s) Assumptions • Submit base budget and all decision packages for review
May 23	**Regular City Council Meeting** • Submit Proposed Calendar for Budget & Tax dates to City Council • Present Wise County Appraisal District 2016 Preliminary Assessment Roll
July 11 - Aug 22	**Period-Deadline for Appraisal Review Board to approve appraisal records**
July 25	**Receipt of Certified Appraisal Tax Roll from Wise County Appraisal District**
July 26	**First City Council Budget Workshop at 6:00pm** • Review, Discuss, and Adjust Proposed Budget(s) Assumptions • Discuss Tax Rates from estimated taxable values and changes to the Certified Appraisal Tax Roll (if necessary) • Present and discuss Department Decision Packages
July 29	**Submit Preliminary Budget Assumptions to City Council for Review**

August 4	**Second City Council Budget Workshop at 6:00pm**
	• Review, Discuss, Adjust Proposed Budget(s) Assumptions, and Tax Rates
	• Approve Department Decision Packages
	• File Proposed Budget(s) with City Secretary, and discuss Public Hearing Date(s)
	• Budget must be filed for 15 days before scheduled Public Hearing date, and Notice of Public Hearing must be published 10 days before the Public Hearing date.
	  ○ If Notice of Public Hearing is Published by: August 10, 2016
	  ○ Earliest date to hold Public Hearing: August 20, 2016
	• Budget must be filed for 30 days before Adopting the Tax Rate.
	  ○ Earliest date to Adopt the Budget: September 3, 2016
	  (Scheduled for: September 12, 2016 – Regular Meeting)

August 8 — **Regular City Council Meeting at 6:00pm**

- Establish Proposed 2016-17 Tax Rate, and set Public Hearing Date(s)
    a. Preceding Year Tax Rate: $0.6390/$100 ($0.2982 operating tax/$0.3408 debt tax)
    b. Effective Tax Rate: $0.6830/$100
    c. Rollback Tax Rate: $0.7155/$100

August 11 — **Publish Notice of Public Hearing for Proposed 2016-2017 General Fund Budget in newspaper, and the city's website.**

- Notice of Public Hearing on Budget must be published in one newspaper at least 10 days before the date of the hearing but not more than 30 days before the date of the hearing.

September 12 — **Regular City Council Meeting**

1) **Adopt FY 2016-2017 Budget by Ordinance**
2) **Vote on Tax Rate, Adopt by Ordinance** (A minimum of 4 council members must be present)
3) **Vote to Ratify Change in Tax Revenue, Adopt by Ordinance (If necessary)**

September 29 — **Last day to Adopt Tax Rate for Current Year**

September 30 — **Last day of 2016-2017 Fiscal Year**

SECTION 3

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

Financial Analysis

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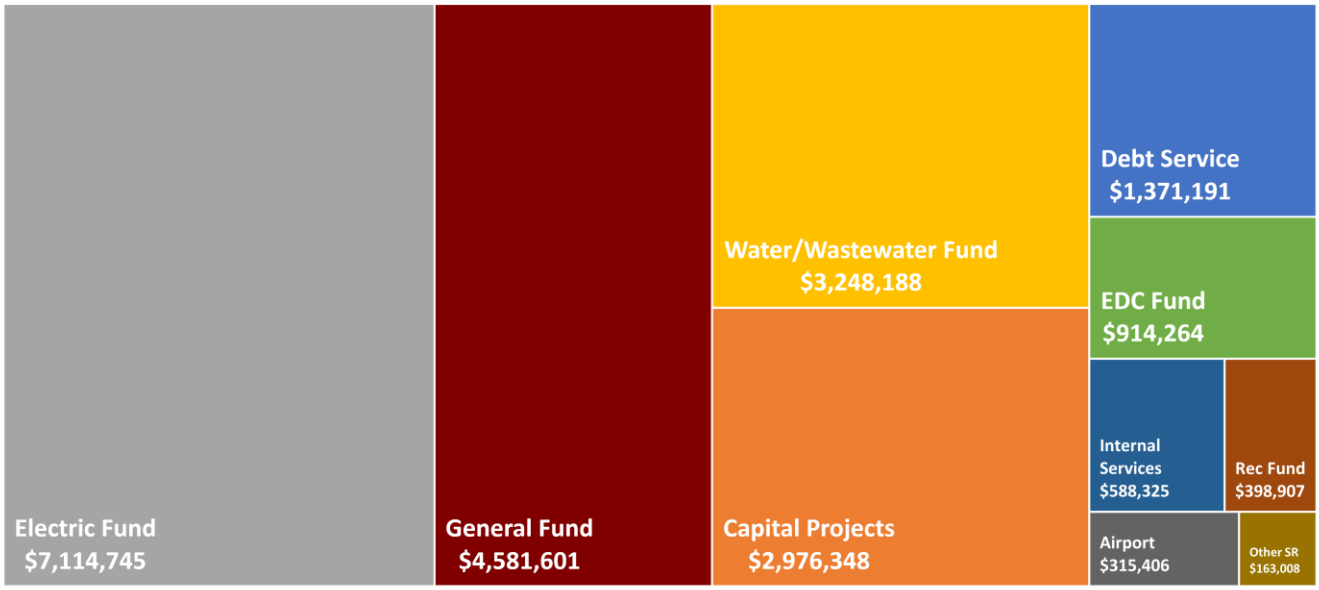
FINANCIAL SUMMARIES
&
ANALYSIS

FISCAL YEAR 2016 - 2017

ORGANIZATION OF THE TOTAL BUDGET - $21,671,984



CITY OF BRIDGEPORT, TX

COMBINED PROGRAM SUMMARY – ALL FUNDS, ALL SOURCES

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ 2,401,028	$ 2,502,293	$ 2,358,922	$ (143,371)	-5.7%
General Sales Tax	2,419,941	2,264,893	2,312,545	47,652	2.1%
Beverage Tax	4,844	3,400	3,750	350	10.3%
Hotel Occupancy Tax	98,916	92,500	98,500	6,000	6.5%
Total Taxes	4,924,728	4,863,086	4,773,716	(89,370)	-1.8%
Franchise Fees	858,609	976,558	1,021,263	44,705	4.6%
Licenses & Permits	23,501	19,575	25,050	5,475	28.0%
Fines & Forfeitures	264,706	283,100	282,375	(725)	-0.3%
Intergovernmental	728,245	98,957	162,857	63,900	64.6%
Charges for Services	10,320,241	10,523,359	10,363,978	(159,381)	-1.5%
Miscellaneous Income	196,212	137,403	285,407	148,004	107.7%
Donations	36,410	-	87,040	87,040	0.0%
Total Revenues	17,352,654	16,902,038	17,001,687	99,649	0.6%
Transfers In	1,935,694	1,769,624	1,908,152	138,528	7.8%
Other Sources	2,040,843	4,769,738	2,982,307	(1,787,431)	-37.5%
Total Other Sources	3,976,537	6,539,362	4,890,459	(1,648,903)	-25.2%
Total Revenues & Other Sources	21,329,190	23,441,400	21,892,146	(1,549,254)	-6.6%
Expenditures & Other Uses					
Salaries	2,982,524	2,897,263	2,925,848	28,585	1.0%
Insurance	535,698	643,192	609,017	(34,175)	-5.3%
Taxes	217,116	226,464	224,658	(1,806)	-0.8%
Retirement	407,734	379,990	391,113	11,123	2.9%
Other	92,305	103,625	129,089	25,464	24.6%
Total Payroll	4,235,377	4,250,534	4,279,725	29,190	0.7%
Supplies and Materials	553,181	709,057	685,971	(23,086)	-3.3%
Maint of Buildings & Structures	382,813	422,621	429,096	6,475	1.5%
Maint of Equipment & Machines	75,649	126,366	88,725	(37,641)	-29.8%
Contractual Services	10,513,518	8,466,530	9,112,140	645,610	7.6%
Debt Service	5,059,047	2,792,024	2,628,996	(163,028)	-5.8%
Total Operating & Maintenance	16,584,207	12,516,598	12,944,927	428,329	3.4%
Capital Outlay	55,687	-	238,925	238,925	0.0%
Capital Projects	336,517	4,715,650	2,555,612	(2,160,038)	-45.8%
Total Capital	392,204	4,715,650	2,794,536	(1,921,114)	-40.7%
Transfers Out	2,080,434	1,661,779	1,652,796	(8,983)	-0.5%
Other Uses	-	-	-	-	0.0%
Total Other Uses	2,080,434	1,661,779	1,652,796	(8,983)	-0.5%
Total Expenditures & Other Sources	23,292,222	23,144,561	21,671,984	(1,472,577)	-6.4%
Excess Revenues Over/(Under) Expenditures	(1,963,032)	296,839	220,162	(76,677)	
Fund Balance, Beginning	20,092,431	18,129,399	15,222,531	(2,906,868)	
Prior Period Adjustment	-	(3,203,707)	(3,221,721)	(18,014)	
Fund Balance, Ending	$ 18,129,399	$ 15,222,531	$ 12,220,972	$ (3,001,559)	

CITY OF BRIDGEPORT, TX

PROGRAM SUMMARY BY FUND TYPE ACTIVITY

FISCAL YEAR 2016 – 2017

	Primary Government					
	Governmental Activities			Business-Type Activities		
	FY 15-16	Adopted FY 16-17	Adopted vs FY 15-16	FY 15-16	Adopted FY 16-17	Adopted vs FY 15-16
Revenues & Other Sources						
Ad Valorem	$ 2,502,293	$ 2,358,922	$ (143,371)	$ -	$ -	$ -
General Sales Tax	1,509,250	1,553,406	44,156	-	-	-
Beverage Tax	3,400	3,750	350	-	-	-
Hotel Occupancy Tax	92,500	98,500	6,000	-	-	-
Total Taxes	4,107,443	4,014,577	(92,866)	-	-	-
Franchise Fees	849,751	913,360	63,609	126,807	107,903	(18,904)
Licenses & Permits	19,575	25,050	5,475	-	-	-
Fines & Forfeitures	282,100	279,625	(2,475)	1,000	2,750	1,750
Intergovernmental	95,977	159,877	63,900	2,980	2,980	-
Charges for Services	333,940	317,280	(16,660)	10,189,419	10,046,698	(142,721)
Miscellaneous Income	120,003	61,082	(58,921)	3,000	209,925	206,925
Donations	-	87,040	87,040	-	-	-
Total Revenues	5,808,789	5,857,892	49,103	10,323,206	10,370,256	47,050
Transfers In	737,709	709,967	(27,742)	1,031,915	1,020,526	(11,389)
Other Sources	4,764,508	2,981,457	(1,783,051)	3,230	200	(3,030)
Total Other Sources	5,502,217	3,691,424	(1,810,793)	1,035,145	1,020,726	(14,419)
Total Revenues & Other Sources	11,311,006	9,549,316	(1,761,690)	11,358,351	11,390,982	32,631
Expenditures & Other Uses						
Salaries	2,157,450	2,219,336	61,886	619,240	588,031	(31,209)
Insurance	475,118	448,810	(26,308)	151,308	139,794	(11,514)
Taxes	169,834	170,171	337	46,718	44,773	(1,945)
Retirement	285,040	295,661	10,621	78,106	78,195	89
Other	72,937	93,200	20,263	21,688	26,889	5,201
Total Payroll	3,160,379	3,227,179	66,800	917,060	877,681	(39,379)
Supplies and Materials	213,688	198,360	(15,328)	475,869	464,561	(11,308)
Maint of Buildings & Structures	141,683	139,581	(2,102)	255,138	264,515	9,377
Maint of Equipment & Machines	61,025	32,835	(28,190)	64,341	54,890	(9,451)
Contractual Services	511,669	1,082,936	571,267	7,699,824	7,706,171	6,347
Debt Service	1,472,828	1,419,668	(53,160)	1,106,642	1,011,537	(95,105)
Total Operating & Maintenance	2,400,893	2,873,380	472,487	9,601,814	9,501,673	(100,141)
Capital Outlay	-	-	-	-	238,925	238,925
Capital Projects	4,715,650	2,460,883	(2,254,767)	-	-	-
Total Capital	4,715,650	2,460,883	(2,254,767)	-	238,925	238,925
Transfers Out	936,307	929,613	(6,694)	665,258	648,385	(16,873)
Other Uses	-	-	-	-	-	-
Total Other Uses	936,307	929,613	(6,694)	665,258	648,385	(16,873)
Total Expenditures & Other Sources	11,213,229	9,491,056	(1,722,173)	11,184,132	11,266,664	82,532
Excess Revenues Over/(Under) Expenditures	97,777	58,260	(39,517)	174,219	124,318	(49,901)
Fund Balance, Beginning	10,181,022	7,075,092	(3,105,930)	6,100,236	6,274,455	174,219
Prior Period Adjustment	(3,203,707)	(3,060,003)	143,704	-	-	-
Fund Balance, Ending	$ 7,075,092	$ 4,073,350	$ (3,001,742)	$ 6,274,455	$ 6,398,773	$ 124,318

Total Primary Government			Component Unit		
FY 15-16	Adopted FY 16-17	Adopted vs FY 15-16	FY 15-16	Adopted FY 16-17	Adopted vs FY 15-16
$ 2,502,293	$ 2,358,922	$ (143,371)	$ -	$ -	$ -
1,509,250	1,553,406	44,156	755,643	759,139	3,496
3,400	3,750	350	-	-	-
92,500	98,500	6,000	-	-	-
4,107,443	4,014,577	(92,866)	755,643	759,139	3,496
976,558	1,021,263	44,705	-	-	-
19,575	25,050	5,475	-	-	-
283,100	282,375	(725)	-	-	-
98,957	162,857	63,900	-	-	-
10,523,359	10,363,978	(159,381)	-	-	-
123,003	271,007	148,004	14,400	14,400	-
-	87,040	87,040	-	-	-
16,131,995	16,228,148	96,153	770,043	773,539	3,496
1,769,624	1,730,493	(39,131)	-	177,659	177,659
4,767,738	2,981,657	(1,786,081)	2,000	650	(1,350)
6,537,362	4,712,150	(1,825,212)	2,000	178,309	176,309
22,669,357	20,940,298	(1,729,059)	772,043	951,848	179,805
2,776,690	2,807,367	30,677	120,573	118,481	(2,092)
626,426	588,604	(37,822)	16,766	20,413	3,647
216,552	214,944	(1,608)	9,912	9,714	(198)
363,146	373,856	10,710	16,844	17,257	413
94,625	120,089	25,464	9,000	9,000	-
4,077,439	4,104,860	27,421	173,095	174,865	1,770
689,557	662,921	(26,636)	19,500	23,050	3,550
396,821	404,096	7,275	25,800	25,000	(800)
125,366	87,725	(37,641)	1,000	1,000	-
8,211,493	8,789,107	577,614	255,037	323,033	67,996
2,579,470	2,431,205	(148,265)	212,554	197,791	(14,763)
12,002,707	12,375,054	372,347	513,891	569,874	55,983
-	238,925	238,925	-	-	-
4,715,650	2,460,883	(2,254,767)	-	94,728	94,728
4,715,650	2,699,808	(2,015,842)	-	94,728	94,728
1,601,565	1,577,999	(23,566)	60,214	74,797	14,583
-	-	-	-	-	-
1,601,565	1,577,999	(23,566)	60,214	74,797	14,583
22,397,361	20,757,720	(1,639,641)	747,200	914,264	167,064
271,996	182,578	(89,418)	24,843	37,584	12,741
16,281,258	13,349,547	(2,931,711)	1,848,141	1,872,984	24,843
(3,203,707)	(3,060,003)	143,704	-	(161,718)	(161,718)
$ 13,349,547	$ 10,472,123	$ (2,877,424)	$ 1,872,984	$ 1,748,849	$ (124,135)

CITY OF BRIDGEPORT, TX

COMBINED FUND BALANCE SUMMARY

FISCAL YEAR 2016 – 2017

FISCAL YEAR ENDED 2014 - 2015

	Governmental Funds					Enterprise Funds					
	Major Funds			Non-Major Funds	Total	Major Funds			Non-Major Funds	Component	Total
	General Fund	General Capital Projects	Debt Service	Unassigned		Water & Wastewater	Electric	Airport	Internal Service	EDC	
Nonspendable:											
Prepaid Items	$ 447	$ -	$ -	$ -	$ 447	$ -	$ -	$ -	$ -	$ -	$ -
Inventory	8,009	-	-	-	8,009	-	-	-	-	-	-
Investment in Capital Assets	-	-	-	-	-	3,355,552	278,584	932,874	56,629	-	4,623,639
Restricted:											
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Hotel Tax	-	-	-	191,625	191,625	-	-	-	-	-	-
Donations	-	-	-	27,184	27,184	-	-	-	-	-	-
Court Technology & Security	-	-	-	92,984	92,984	-	-	-	-	-	-
Bridgeport Stage	-	-	-	45,705	45,705	-	-	-	-	-	-
Cemetery	-	-	-	40,701	40,701	-	-	-	-	-	-
Recreation	-	-	-	30,974	30,974	-	-	-	-	-	-
Main Street	-	-	-	6,323	6,323	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	1,848,141	1,848,141
Committed:											
Capital Projects	-	6,366,542	-	-	6,366,542	-	-	-	-	-	-
TIRZ #1	-	-	-	487,667	487,667	-	-	-	-	-	-
Unassigned:	2,892,331	-	(9,470)	-	2,882,861	(299,374)	1,861,787	(112,056)	26,240	-	1,476,597
PY Adjustment	-	-	-	-	-	-	-	-	-	-	-
	$ 2,900,787	$ 6,366,542	$ (9,470)	$ 923,163	$ 10,181,022	$ 3,056,178	$ 2,140,371	$ 820,818	$ 82,869	$ 1,848,141	$ 7,948,377

BUDGETED FISCAL YEAR 2015 - 2016

	Governmental Funds					Enterprise Funds					
	Major Funds			Non-Major Funds	Total	Major Funds			Non-Major Funds	Component	Total
	General Fund	General Capital Projects	Debt Service	Unassigned		Water & Wastewater	Electric	Airport	Internal Service	EDC	
Nonspendable:											
Prepaid Items	$ 447	$ -	$ -	$ -	$ 447	$ -	$ -	$ -	$ -	$ -	$ -
Inventory	8,009	-	-	-	8,009	-	-	-	-	-	-
Investment in Capital Assets	-	-	-	-	-	3,410,116	351,027	932,874	56,629	-	4,750,646
Restricted:											
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Hotel Tax	-	-	-	191,625	191,625	-	-	-	-	-	-
Donations	-	-	-	27,184	27,184	-	-	-	-	-	-
Court Technology & Security	-	-	-	106,469	106,469	-	-	-	-	-	-
Bridgeport Stage	-	-	-	50,399	50,399	-	-	-	-	-	-
Cemetery	-	-	-	41,101	41,101	-	-	-	-	-	-
Recreation	-	-	-	42,720	42,720	-	-	-	-	-	-
Main Street	-	-	-	6,323	6,323	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	1,872,984	1,872,984
Committed:											
Capital Projects	-	6,368,542	-	-	6,368,542	-	-	-	-	-	-
TIRZ #1	-	-	-	574,789	574,789	-	-	-	-	-	-
Unassigned:	2,868,485	-	(7,294)	-	2,861,191	(295,561)	1,905,186	(112,056)	26,240	-	1,523,809
PY Adjustment	-	(3,203,707)	-	-	(3,203,707)	-	-	-	-	-	-
	$ 2,876,941	$ 3,164,835	$ (7,294)	$ 1,040,610	$ 7,075,092	$ 3,114,555	$ 2,256,213	$ 820,818	$ 82,869	$ 1,872,984	$ 8,147,439

PROPOSED FISCAL YEAR 2016 – 2017

	Governmental Funds					Enterprise Funds					
	Major Funds			Non-Major Funds	Total	Major Funds			Non-Major Funds	Component	Total
	General Fund	General Capital Projects	Debt Service	Unassigned		Water & Wastewater	Electric	Airport	Internal Service	EDC	
Nonspendable:											
Prepaid Items	$ 447	$ -	$ -	$ -	$ 447	$ -	$ -	$ -	$ -	$ -	$ -
Inventory	8,009	-	-	-	8,009	-	-	-	-	-	-
Investment in Capital Assets	-	-	-	-	-	3,465,140	404,106	932,874	56,629	-	4,858,749
Restricted:											
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Hotel Tax	-	-	-	191,625	191,625	-	-	-	-	-	-
Donations	-	-	-	27,184	27,184	-	-	-	-	-	-
Court Technology & Security	-	-	-	117,299	117,299	-	-	-	-	-	-
Bridgeport Stage	-	-	-	50,399	50,399	-	-	-	-	-	-
Cemetery	-	-	-	41,101	41,101	-	-	-	-	-	-
Recreation	-	-	-	42,720	42,720	-	-	-	-	-	-
Main Street	-	-	-	6,323	6,323	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	1,910,568	1,910,568
Committed:											
Capital Projects	-	3,164,835	-	-	3,164,835	-	-	-	-	-	-
TIRZ #1	-	-	-	607,324	607,324	-	-	-	-	-	-
Unassigned:	2,868,485	-	7,602	-	2,876,086	(293,750)	1,919,550	(112,016)	26,240	-	1,540,024
PY Adjustment	(73,687)	(2,976,348)	-	(9,967)	(3,060,003)	-	-	-	-	(161,718)	(161,718)
	$ 2,803,254	$ 188,487	$ 7,602	$ 1,074,008	$ 4,073,350	$ 3,171,390	$ 2,323,656	$ 820,858	$ 82,869	$ 1,748,849	$ 8,147,622

Revenues and Other Sources

Revenues and transfers in for Fiscal Year 2016-2017 are budgeted to be $21,892,146, which is a 6.6% decrease of $1,549,254 compared to the previous fiscal year's budget of $23,441,400.

Revenues are budgeted at $17,001,687 – a 0.6% increase of $99,649

- Ad Valorem Taxes decreased by 5.7%, or $143,371
- General Sales Tax increased by 2.1%, or $47,652
- Other taxes increased by 6.6%, or $6,350
- Franchise Fees increased by 4.6%, or $44,705
- Intergovernmental revenue increased by 64.6%, or $63,900

Other Sources are budgeted at $4,890,459 – a 25.2% decrease of $1,648,903

- Transfers In increased by 7.8%, or $138,528
- Other Sources decreased by 37.5%, or $1,787,431

Expenditures and Other Uses

Expenditures and Other Uses for Fiscal Year 2016-2017 are budgeted at $21,671,984, a decrease of 6.4% of $1,472,577 compared to the previous fiscal year's budget of $23,144,561.

Total Payroll is budgeted to remain relatively flat this budget with an increase of only 0.7%, or $29,190 over the previous fiscal year. Total Payroll is budgeted at $4,279,725.

- Salaries increased by 1.0%, or $28,585
- Insurance decreased by 5.3%, or $34,175
- Retirement increased by 2.9%, or $11,123
- Other Payroll items increased by 7.2%, or $23,657

Operating and Maintenance expenses are budgeted to increase by 3.4%, or $428,329 over the previous fiscal year. Total Operating and Maintenance expenses are budgeted at $12,944,927.

- Contractual Services increased by 7.6%, or $645,610
- Debt Service decreased by 5.8%, or $163,028
- Supplies and Materials decreased by 3.3%, or $23,086
- Maintenance decreased by 5.7%, or $31,166

Capital Outlay decreased this fiscal year by 40.7%, or $1,921,114 as compared to the previous year due to nearing completion of a street and sidewalk improvement project. Capital Outlay is budgeted at $2,794,536.

Total Other Uses is budgeted at $1,652,796 for Fiscal Year 2016-2017, which is a 0.5% decrease of $8,983 compared to the previous year.

Ad Valorem Tax Structure
Eight Year Analysis

Assessed Ad Valorem Taxable Values by Category								
	FY10	**FY11**	**FY12**	**FY13**	**FY14**	**FY15**	**FY16**	**FY17**
Real Property	$244,102,900	$244,938,841	$246,866,353	$246,151,721	$251,180,517	$253,484,098	$263,103,150	$270,517,081
Personal Property	$38,140,520	$31,960,460	$31,216,140	$41,394,010	$44,618,490	$44,055,790	$53,289,172	$78,401,821
Minerals	$3,875,050	$3,442,850	$3,348,640	$4,874,840	$3,474,470	$2,574,420	$2,353,930	$751,730
Industrial / Utility	$43,795,950	$26,683,920	$90,277,260	$81,889,560	$90,080,820	$99,510,810	$67,330,800	$9,579,170
Total Taxable Value	**$329,914,420**	**$307,026,071**	**$371,708,393**	**$374,310,131**	**$389,354,297**	**$399,625,118**	**$386,077,052**	**$359,249,802**
Value Change		*-$22,888,349*	*$64,682,322*	*$2,601,738*	*$15,044,166*	*$10,270,821*	*-$13,548,066*	*-$26,827,250*
Percent Change		*-6.94%*	*21.07%*	*0.70%*	*4.02%*	*2.64%*	*-3.39%*	*-6.95%*

Total Tax Revenue Generated								
	FY10	**FY11**	**FY12**	**FY13**	**FY14**	**FY15**	**FY16**	**FY17**
Total Taxable Value	**$1,938,247**	**$1,803,778**	**$2,183,787**	**$2,199,072**	**$2,287,456**	**$2,347,798**	**$2,467,032**	**$2,295,606**
Value Change		*-$134,469*	*$380,009*	*$15,285*	*$88,384*	*$60,341*	*$119,235*	*-$171,426*
Percent Change		*-6.94%*	*21.07%*	*0.70%*	*4.02%*	*2.64%*	*5.08%*	*-6.95%*

Ad Valorem Tax Rate Distribution								
	FY10	**FY11**	**FY12**	**FY13**	**FY14**	**FY15**	**FY16**	**FY17**
General Fund (M&O)	$0.2637	$0.2669	$0.2425	$0.3711	$0.3819	$0.3003	$0.2982	$0.2679
Debt Service (I&S)	$0.3238	$0.3206	$0.3450	$0.2164	$0.2056	$0.2872	$0.3408	$0.3712
Total Tax Rate	**$0.5875**	**$0.5875**	**$0.5875**	**$0.5875**	**$0.5875**	**$0.5875**	**$0.6390**	**$0.6390**

Ad Valorem Tax Percentage Distribution								
	FY10	**FY11**	**FY12**	**FY13**	**FY14**	**FY15**	**FY16**	**FY17**
General Fund (M&O)	44.89%	45.43%	41.28%	63.17%	65.00%	51.11%	46.67%	41.92%
Debt Service (I&S)	55.11%	54.57%	58.72%	36.83%	35.00%	48.89%	53.33%	58.08%
Total Tax Rate	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

LONG RANGE PLANNING

FISCAL YEAR 2016 - 2017

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Purpose of Long Range Planning

The Long Range Financial Forecast takes a forward look at the City's revenues and expenditures. It sets the stage for the budget process, facilitating both Council and staff in establishing priorities and allocating resources appropriately.

Forecasting gives the Council time to strategize as to course we may want to make financially, both in the short and long term. To maximize the benefit of long range planning, Council has established the following goals:

- Sustain existing programs at high service levels.
- Maintain a healthy General Fund balance of at least 15% of the current fiscal year's operating expenses less capital outlay and transfers out.
- Maintain competitive employee compensation within 3% of the median for the market.
- Provide adequate and stable funding for general maintenance and capital improvement projects.

Its purpose is to identify financial trends, shortfalls, and issues so the City can proactively address them. It does so by projecting out into the future the fiscal results of continuing the City's current service levels and policies, providing a snapshot of what the future will look like as a result of the decisions made in the recent past.

The purpose of the forecast is to get an idea (based on conservative assumptions) regarding what will happen in the regional and state economy, and on near-term and long-term revenue and expenditure drivers during the five (5) year planning period. The term "conservative" used in the context of financial forecasting means revenues are forecast at low growth levels or even at a decline (depending on the revenue source).

Expenditures, while not necessarily being forecast as declining, are generally forecast with a 2-3% escalation rate, depending on inflation. Forecasts generally have at least one scenario where all that is assumed on expenditures is the current level of service and perhaps some growth in salary/wage expenses.

The Council can, if they wish, ask that certain service level adjustments, whether it is service expansion or reduction, be included as alternate scenarios, particularly if it appears that revenues will not cover expenditures in the out years of the forecast.

It is important to remember that economic conditions play in forecasting, particularly as it relates to sales tax, which can be a volatile revenue source. If economic conditions improve, sales tax receipts are affected (usually positively) as well as building permit revenue.

Fund balance is a term used to describe the net position of governmental funds calculated in accordance with generally accepted accounting principles (GAAP). Budget professionals commonly use this same term to describe the net position of governmental funds calculated on a government's budgetary basis.

GAAP financial statements report up to five separate categories of fund balance based on the type and source of constraints placed on how resources can be spent (presented in descending order from most constraining to least constraining):

- Non-spendable fund balance,
- Restricted fund balance,
- Committed fund balance,
- Assigned fund balance,

- Unassigned fund balance.

The total of the amounts in these last three categories (where the only constraint on spending, if any, is imposed by the government itself) is termed unrestricted fund balance.

General Fund Unassigned Fund Balance - The City shall strive to maintain the General Fund unassigned fund balance at, or in excess of, 15% of the current year's expenditures less capital outlay and transfers out.

Use of Fund Balance – The Council delegates the responsibility to assign funds to the City Manager or his/her designee. The Council shall have the authority to assign any amount of funds. Assignments may occur subsequent to fiscal year-end. The Council will use funds in the following spending order: Restricted; Committed; Assigned; and Unassigned.

Fund Balance will be targeted to only be used with Council approval and can be only be used for the following:

- Emergencies.
- Non-recurring expenditures such as technology/FF&E (furniture, fixtures and equipment), or major capital purchases that cannot be accommodated through current year savings.
- Should such use reduce the balance below the appropriate level set as the objective for that fund, recommendations will be made on how to restore it.
- The Council will approve all commitments by formal action. The action to commit funds must occur prior to fiscal year-end, to report such commitments in the balance sheet of the respective period, even though the amount may be determined subsequent to fiscal year-end.
- A commitment can only be modified or removed by the same formal action.

Long Range Forecast Assumptions

FISCAL YEAR 2016 – 2017

General Fund Financing Sources

Ad Valorem Tax revenue is budgeted to increase 4-5% over the next five years.

- The City's economy has seemingly reached a bottom in the current market and we are seeing a slow, but steady uptick that leads Staff to believe that we are in the beginning stages of a recovery.
- With the recent election to move the City to Home Rule, the Council and Staff are moving forward with voluntary annexations to the property gaps throughout the City and along the major highways within the current city limits.
- The City has a strong and aggressive Economic Development Corporation that continues to bring in new businesses to the community.
- There are no plans in the near future to raise ad valorem tax rates above the current level.

Sales Tax revenues are projected to increase 2-3% per year in the near future.

- Current collections are down for the second straight year, which is reflective of the overall economy in this area. The cyclical nature of the oil and gas industry trends closely to the City's collections, so as we begin to see recovery in that industry, our collections follow. We do not foresee a sudden spike in oil and gas on the horizon, so we are conservatively planning for a slower recovery.
- Due to the efforts of the EDC, the City has at least three taxing entities that are opening during Fiscal Year 2016-2017, which will provide a boost to sales tax revenues.

All other revenue is anticipated to increase 1-3% over the coming years due primarily to growth in residential and commercial space, which will increase licensing and permitting revenues. As the oil and gas sector improves, hotel and motel occupancy is expected to increase to pre-recession levels.

General Fund Expenditure Sources

Payroll and Related Expenditures are budgeted to increase by 3% per year for the next five years.

- Payroll has remained flat for the last two years due to the economy so the City Council has made it a priority to re-implement annual cost of living adjustments.
- Taxes and Retirement will increase along with payroll.
- Insurance is anticipated to increase by 4% per year for the next five years. The City will plan to absorb up to a 4% increase but anything over this amount will be passed along to the employee. The City has absorbed all increases for the last two fiscal years.

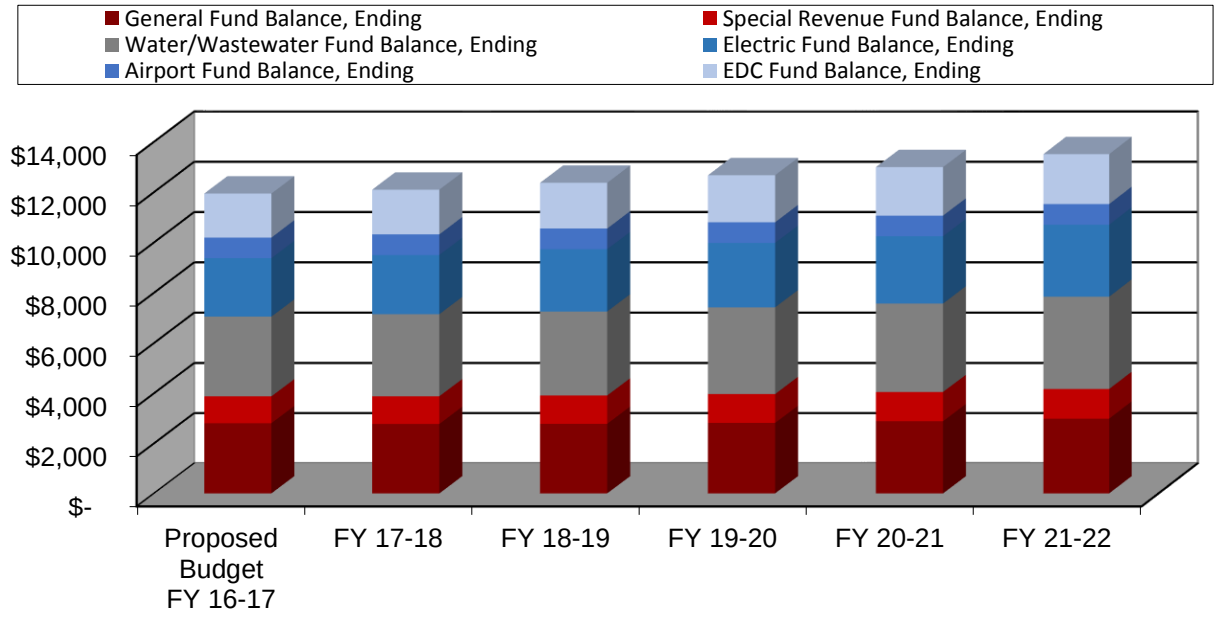
Other expenditure categories are anticipated to increase between 1-4%, with only Contractual Services exceeding 3% increases. Staff will remain vigilant and conservative with supplies, training, travel, and maintenance costs.

Fund Balance Analysis

Forecasted Ending Fund Balance by Consolidated Fund Categories

	Proposed Budget FY 16-17	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
General Fund Balance, Ending	$ 2,803,254	$ 2,773,273	$ 2,778,460	$ 2,814,297	$ 2,880,498	$ 2,985,100
Special Revenue Fund Balance, Ending	1,074,008	1,105,069	1,131,329	1,153,161	1,170,820	1,184,329
Water/Wastewater Fund Balance, Ending	3,171,390	3,265,965	3,342,669	3,450,814	3,517,992	3,669,891
Electric Fund Balance, Ending	2,323,656	2,353,664	2,477,095	2,560,862	2,673,083	2,862,121
Airport Fund Balance, Ending	820,858	820,899	822,551	822,595	822,640	822,687
EDC Fund Balance, Ending	1,748,849	1,776,913	1,817,447	1,869,488	1,927,802	1,985,074
Total Fund Balance, Ending	***$ 11,942,015***	***$ 12,095,784***	***$ 12,369,551***	***$ 12,671,217***	***$ 12,992,836***	***$ 13,509,203***

Ending Fund Balance - 5 Year Forecast (in $000s)



Forecasted Ending Fund Balance Changes by Consolidated Fund Categories

	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
General Fund Balance, Ending	-1.07%	0.19%	1.29%	2.35%	3.63%
Special Revenue Fund Balance, Ending	2.89%	2.38%	1.93%	1.53%	1.15%
Water/Wastewater Fund Balance, Ending	2.98%	2.35%	3.24%	1.95%	4.32%
Electric Fund Balance, Ending	1.29%	5.24%	3.38%	4.38%	7.07%
Airport Fund Balance, Ending	0.00%	0.20%	0.01%	0.01%	0.01%
EDC Fund Balance, Ending	1.60%	2.28%	2.86%	3.12%	2.97%
Total Fund Balance, Ending	***1.29%***	***2.26%***	***2.44%***	***2.54%***	***3.97%***

CITY OF BRIDGEPORT, TX

FIVE-YEAR FORECAST GENERAL FUND

FISCAL YEAR 2016 – 2017

	Adopted Budget FY 16-17	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Revenues & Other Sources						
Ad Valorem	$ 1,031,459	$ 1,078,314	$ 1,127,866	$ 1,184,994	$ 1,254,013	$ 1,336,447
General Sales Tax	1,553,406	1,612,222	1,674,934	1,740,750	1,801,391	1,853,212
Beverage Tax	3,750	3,801	3,865	3,941	4,030	4,133
Hotel Occupancy Tax	-	-	-	-	-	-
Total Taxes	2,588,614	2,694,337	2,806,665	2,929,684	3,059,434	3,193,792
Franchise Fees	913,360	923,387	935,775	950,579	967,872	987,745
Licenses & Permits	25,050	25,735	26,439	27,162	27,905	28,668
Fines & Forfeitures	261,450	268,076	274,870	281,836	288,978	296,302
Intergovernmental	159,877	161,497	163,497	165,885	168,671	171,867
Charges for Services	23,380	23,779	24,275	24,872	25,576	26,393
Miscellaneous Income	46,295	46,757	47,327	48,008	48,802	49,713
Donations	-	-	-	-	-	-
Total Revenues	4,018,027	4,143,569	4,278,849	4,428,027	4,587,238	4,754,480
Transfers In	559,049	486,800	495,720	506,129	518,091	531,683
Other Sources	4,525	4,570	4,627	4,693	4,772	4,861
Total Other Sources	563,574	491,371	500,347	510,823	522,863	536,545
Total Revenues & Other Sources	4,581,601	4,634,940	4,779,195	4,938,850	5,110,101	5,291,024
Expenditures & Other Uses						
Salaries	2,083,213	2,145,710	2,210,081	2,276,383	2,344,675	2,415,015
Insurance	437,151	455,112	472,783	488,748	503,721	518,976
Taxes	161,505	166,350	171,340	176,480	181,775	187,228
Retirement	293,394	302,196	311,262	320,600	330,218	340,125
Other	92,820	92,820	92,820	92,820	92,820	92,820
Total Payroll	3,068,084	3,162,187	3,258,287	3,355,032	3,453,209	3,554,164
Supplies and Materials	158,910	161,000	163,588	166,690	170,323	174,513
Maint of Buildings & Structures	87,731	89,355	91,220	93,464	96,108	99,177
Maint of Equipment & Machines	32,635	33,321	34,118	35,080	36,217	37,542
Contractual Services	394,101	404,089	416,604	431,819	449,955	471,282
Debt Service	56,495	18,886	-	-	-	-
Total Operating & Maintenance	729,872	706,651	705,530	727,052	752,603	782,514
Capital Outlay	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Total Capital	-	-	-	-	-	-
Transfers Out	783,645	796,082	810,192	820,928	838,088	849,744
Other Uses	-	-	-	-	-	-
Total Other Uses	783,645	796,082	810,192	820,928	838,088	849,744
Total Expenditures & Other Sources	4,581,601	4,664,921	4,774,009	4,903,013	5,043,900	5,186,422
Excess Revenues Over/(Under) Expenditures	-	(29,981)	5,186	35,837	66,201	104,602
Fund Balance, Beginning (Estimate)	$ 2,876,941	$ 2,803,254	$ 2,773,273	$ 2,778,460	$ 2,814,297	$ 2,880,498
Prior Period Adjustment	$ (73,687)	$ -	$ -	$ -	$ -	$ -
Fund Balance, Ending	$ 2,803,254	$ 2,773,273	$ 2,778,460	$ 2,814,297	$ 2,880,498	$ 2,985,100

CITY OF BRIDGEPORT, TX

FIVE-YEAR FORECAST CONSOLIDATED SPECIAL REVENUE FUNDS

FISCAL YEAR 2016 – 2017

***Excludes Debt Service Fund and General Capital Projects Fund**

		Projected				
	Adopted Budget FY 16-17	**FY 17-18**	**FY 18-19**	**FY 19-20**	**FY 20-21**	**FY 21-22**
Revenues & Other Sources						
Ad Valorem	$ -	$ -	$ -	$ -	$ -	$ -
General Sales Tax	-	-	-	-	-	-
Beverage Tax	-	-	-	-	-	-
Hotel Occupancy Tax	98,500	100,427	102,828	105,727	109,155	113,149
Total Taxes	98,500	100,427	102,828	105,727	109,155	113,149
Franchise Fees	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-
Fines & Forfeitures	18,175	18,636	19,108	19,592	20,089	20,598
Intergovernmental	-	-	-	-	-	-
Charges for Services	293,900	298,917	305,154	312,661	321,506	331,772
Miscellaneous Income	14,787	14,935	15,117	15,335	15,588	15,879
Donations	87,040	87,040	87,040	87,040	87,040	87,040
Total Revenues	512,402	519,955	529,247	540,355	553,378	568,438
Transfers In	92,878	85,587	85,618	85,895	86,342	86,783
Other Sources	-	-	-	-	-	-
Total Other Sources	92,878	85,587	85,618	85,895	86,342	86,783
Total Revenues & Other Sources	605,280	605,542	614,865	626,250	639,720	655,221
Expenditures & Other Uses						
Salaries	136,123	140,207	144,413	148,745	153,208	157,804
Insurance	11,659	12,138	12,609	13,035	13,434	13,841
Taxes	8,666	8,926	9,194	9,470	9,754	10,047
Retirement	2,267	2,335	2,405	2,477	2,552	2,628
Other	380	380	380	380	380	380
Total Payroll	159,095	163,986	169,001	174,107	179,328	184,700
Supplies and Materials	39,450	39,969	40,611	41,381	42,283	43,324
Maint of Buildings & Structures	51,850	52,810	53,912	55,238	56,801	58,614
Maint of Equipment & Machines	200	204	209	215	222	230
Contractual Services	173,370	177,764	183,269	189,963	197,941	207,323
Debt Service	40,713	40,713	40,713	40,713	40,713	40,713
Total Operating & Maintenance	305,583	311,460	318,715	327,510	337,960	350,204
Capital Outlay	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Total Capital	-	-	-	-	-	-
Transfers Out	97,237	99,034	100,888	102,801	104,773	106,808
Other Uses	-	-	-	-	-	-
Total Other Uses	97,237	99,034	100,888	102,801	104,773	106,808
Total Expenditures & Other Sources	561,915	574,480	588,604	604,418	622,061	641,712
Excess Revenues Over/(Under) Expenditures	43,365	31,061	26,260	21,831	17,659	13,509
Fund Balance, Beginning (Estimate)	$ 1,040,610	$ 1,074,008	$ 1,105,069	$ 1,131,329	$ 1,153,161	$ 1,170,820
Prior Period Adjustment	$ (9,967)	$ -	$ -	$ -	$ -	$ -
Fund Balance, Ending	$ 1,074,008	$ 1,105,069	$ 1,131,329	$ 1,153,161	$ 1,170,820	$ 1,184,329

CITY OF BRIDGEPORT, TX

FIVE-YEAR FORECAST WATER/WASTEWATER FUND

FISCAL YEAR 2016 – 2017

	Adopted Budget FY 16-17	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Revenues & Other Sources						
Water Sales	$ 1,710,057	$ 1,735,000	$ 1,765,927	$ 1,803,047	$ 1,846,629	$ 1,897,006
Sewer Charges	1,031,159	1,046,199	1,064,848	1,087,232	1,113,512	1,143,889
Electric Sales	-	-	-	-	-	-
Municipal Airport	-	-	-	-	-	-
Total Charges for Services	2,741,216	2,781,199	2,830,775	2,890,278	2,960,141	3,040,895
Franchise Fees	54,824	55,624	56,616	57,806	59,203	60,818
Licenses & Permits	-	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Miscellaneous Income	207,925	210,000	212,561	215,618	219,185	223,276
Donations	-	-	-	-	-	-
Total Revenues	3,003,965	3,046,823	3,099,952	3,163,702	3,238,528	3,324,989
Transfers In	300,858	304,575	303,211	301,792	286,621	284,201
Other Sources	200	202	204	207	211	215
Total Other Sources	301,058	304,777	303,415	301,999	286,832	284,415
Total Revenues & Other Sources	3,305,023	3,351,600	3,403,367	3,465,702	3,525,360	3,609,404
Expenditures & Other Uses						
Salaries	142,438	146,712	151,113	155,646	160,316	165,125
Insurance	41,037	42,156	43,175	44,083	44,869	45,523
Taxes	10,396	10,708	11,030	11,360	11,701	12,052
Retirement	18,469	19,023	19,594	20,182	20,787	21,411
Other	9,119	9,119	9,119	9,119	9,119	9,119
Total Payroll	221,459	227,718	234,030	240,390	246,791	253,230
Supplies and Materials	215,275	218,107	221,613	225,814	230,736	236,413
Maint of Buildings & Structures	138,875	141,446	144,647	148,507	153,063	158,364
Maint of Equipment & Machines	-	-	-	-	-	-
Contractual Services	1,383,920	1,418,993	1,462,941	1,516,371	1,580,055	1,654,948
Debt Service	793,113	749,295	755,782	712,165	718,253	616,681
Total Operating & Maintenance	2,531,184	2,527,841	2,584,983	2,602,856	2,682,107	2,666,406
Capital Outlay	238,925	238,925	238,925	238,925	238,925	238,925
Capital Projects	-	-	-	-	-	-
Total Capital	238,925	238,925	238,925	238,925	238,925	238,925
Transfers Out	256,620	262,542	268,726	275,387	290,358	298,944
Other Uses	-	-	-	-	-	-
Total Other Uses	256,620	262,542	268,726	275,387	290,358	298,944
Total Expenditures & Other Sources	3,248,188	3,257,025	3,326,663	3,357,557	3,458,181	3,457,506
Excess Revenues Over/(Under) Expenditures	56,835	94,575	76,704	108,145	67,179	151,898
Fund Balance, Beginning	$ 3,114,555	$ 3,171,390	$ 3,265,965	$ 3,342,669	$ 3,450,814	$ 3,517,992
Prior Period Adjustment	-	-	-	-	-	-
Fund Balance, Ending	$ 3,171,390	$ 3,265,965	$ 3,342,669	$ 3,450,814	$ 3,517,992	$ 3,669,891

CITY OF BRIDGEPORT, TX

FIVE-YEAR FORECAST ELECTRIC FUND

FISCAL YEAR 2016 – 2017

	Adopted Budget FY 16-17	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Revenues & Other Sources						
Water Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Charges	-	-	-	-	-	-
Electric Sales	7,077,155	7,177,474	7,301,811	7,450,972	7,625,999	7,828,178
Municipal Airport	-	-	-	-	-	-
Total Charges for Services	7,077,155	7,177,474	7,301,811	7,450,972	7,625,999	7,828,178
Franchise Fees	53,079	53,831	54,764	55,882	57,195	58,711
Licenses & Permits	-	-	-	-	-	-
Fines & Forfeitures	2,750	2,792	2,844	2,906	2,979	3,064
Intergovernmental	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Total Revenues	7,132,983	7,234,097	7,359,418	7,509,760	7,686,173	7,889,954
Transfers In	49,205	50,681	52,201	53,767	55,380	57,042
Other Sources	-	-	-	-	-	-
Total Other Sources	49,205	50,681	52,201	53,767	55,380	57,042
Total Revenues & Other Sources	7,182,188	7,284,778	7,411,619	7,563,528	7,741,553	7,946,995
Expenditures & Other Uses						
Salaries	291,890	300,646	309,666	318,956	328,524	338,380
Insurance	64,862	66,632	68,243	69,677	70,919	71,953
Taxes	22,531	23,207	23,903	24,620	25,359	26,119
Retirement	40,025	41,226	42,463	43,737	45,049	46,400
Other	13,330	13,330	13,330	13,330	13,330	13,330
Total Payroll	432,638	445,041	457,604	470,319	483,181	496,183
Supplies and Materials	47,847	48,476	49,256	50,189	51,283	52,545
Maint of Buildings & Structures	116,840	119,003	121,696	124,943	128,777	133,237
Maint of Equipment & Machines	-	-	-	-	-	-
Contractual Services	5,996,731	6,148,705	6,154,678	6,317,914	6,456,893	6,569,239
Debt Service	146,460	119,543	123,867	127,412	128,729	116,154
Total Operating & Maintenance	6,307,878	6,435,729	6,449,497	6,620,458	6,765,682	6,871,175
Capital Outlay	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Total Capital	-	-	-	-	-	-
Transfers Out	374,229	374,000	381,088	388,982	380,470	390,599
Other Uses	-	-	-	-	-	-
Total Other Uses	374,229	374,000	381,088	388,982	380,470	390,599
Total Expenditures & Other Sources	7,114,745	7,254,769	7,288,189	7,479,760	7,629,333	7,757,957
Excess Revenues Over/(Under) Expenditures	67,443	30,008	123,430	83,768	112,220	189,038
Fund Balance, Beginning	$ 2,256,213	$ 2,323,656	$ 2,353,664	$ 2,477,095	$ 2,560,862	$ 2,673,083
Prior Period Adjustment	-	-	-	-	-	-
Fund Balance, Ending	$ 2,323,656	$ 2,353,664	$ 2,477,095	$ 2,560,862	$ 2,673,083	$ 2,862,121

CITY OF BRIDGEPORT, TX

FIVE-YEAR FORECAST MUNICIPAL AIRPORT

FISCAL YEAR 2016 – 2017

	Adopted Budget FY 16-17	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Revenues & Other Sources						
Water Sales	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Charges	-	-	-	-	-	-
Electric Sales	-	-	-	-	-	-
Municipal Airport	228,327	233,776	240,593	248,867	258,708	270,255
Total Charges for Services	228,327	233,776	240,593	248,867	258,708	270,255
Franchise Fees	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-
Intergovernmental	2,980	2,980	2,980	2,980	2,980	2,980
Miscellaneous Income	2,000	2,020	2,045	2,074	2,108	2,148
Donations	-	-	-	-	-	-
Total Revenues	233,307	238,776	245,618	253,921	263,797	275,382
Transfers In	82,138	80,917	80,917	77,268	74,749	71,686
Other Sources	-	-	-	-	-	-
Total Other Sources	82,138	80,917	80,917	77,268	74,749	71,686
Total Revenues & Other Sources	315,446	319,693	326,535	331,189	338,545	347,069
Expenditures & Other Uses						
Salaries	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Retirement	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Payroll	-	-	-	-	-	-
Supplies and Materials	158,154	160,234	162,810	165,897	169,513	173,683
Maint of Buildings & Structures	-	-	-	-	-	-
Maint of Equipment & Machines	-	-	-	-	-	-
Contractual Services	67,753	69,470	71,621	74,237	77,355	81,021
Debt Service	71,963	71,963	71,963	71,963	71,963	71,963
Total Operating & Maintenance	297,870	301,667	306,395	312,097	318,831	326,668
Capital Outlay	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Total Capital	-	-	-	-	-	-
Transfers Out	17,536	17,985	18,488	19,048	19,669	20,353
Other Uses	-	-	-	-	-	-
Total Other Uses	17,536	17,985	18,488	19,048	19,669	20,353
Total Expenditures & Other Sources	315,406	319,652	324,883	331,145	338,500	347,021
Excess Revenues Over/(Under) Expenditures	40	41	1,652	44	45	47
Fund Balance, Beginning	820,818	$ 820,858	$ 820,899	$ 822,551	$ 822,595	$ 822,640
Prior Period Adjustment	-	-	-	-	-	-
Fund Balance, Ending	$ 820,858	$ 820,899	$ 822,551	$ 822,595	$ 822,640	$ 822,687

CITY OF BRIDGEPORT, TX

FIVE-YEAR FORECAST ECONOMIC DEVELOPMENT CORPORATION

FISCAL YEAR 2016 – 2017

	Adopted Budget FY 16-17	Projected FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Revenues & Other Sources						
Ad Valorem	$ -	$ -	$ -	$ -	$ -	$ -
General Sales Tax	759,139	787,882	818,529	850,693	880,328	905,652
Beverage Tax	-	-	-	-	-	-
Hotel Occupancy Tax	-	-	-	-	-	-
Total Taxes	759,139	787,882	818,529	850,693	880,328	905,652
Franchise Fees	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Miscellaneous Income	14,400	14,544	14,721	14,933	15,180	15,463
Donations	-	-	-	-	-	-
Total Revenues	773,539	802,426	833,250	865,626	895,508	921,116
Transfers In	177,659	177,659	177,659	177,659	177,659	177,659
Other Sources	650	657	665	674	685	698
Total Other Sources	178,309	178,315	178,323	178,333	178,344	178,357
Total Revenues & Other Sources	951,848	980,741	1,011,574	1,043,959	1,073,852	1,099,473
Expenditures & Other Uses						
Salaries	118,481	122,035	125,696	129,467	133,351	137,352
Insurance	20,413	21,252	22,077	22,823	23,522	24,234
Taxes	9,714	10,005	10,306	10,615	10,933	11,261
Retirement	17,257	17,774	18,308	18,857	19,423	20,005
Other	9,000	9,000	9,000	9,000	9,000	9,000
Total Payroll	174,865	180,067	185,387	190,761	196,229	201,852
Supplies and Materials	23,050	23,353	23,729	24,178	24,705	25,313
Maint of Buildings & Structures	25,000	25,463	25,994	26,634	27,387	28,262
Maint of Equipment & Machines	1,000	1,021	1,045	1,075	1,110	1,150
Contractual Services	323,033	331,220	341,478	353,949	368,814	386,296
Debt Service	197,791	197,791	197,791	197,791	197,791	197,791
Total Operating & Maintenance	569,874	578,847	590,037	603,627	619,807	638,812
Capital Outlay	-	-	-	-	-	-
Capital Projects	94,728	94,728	94,728	94,728	94,728	94,728
Total Capital	94,728	94,728	94,728	94,728	94,728	94,728
Transfers Out	74,797	99,034	100,888	102,801	104,773	106,808
Other Uses	-	-	-	-	-	-
Total Other Uses	74,797	99,034	100,888	102,801	104,773	106,808
Total Expenditures & Other Sources	914,264	952,677	971,040	991,917	1,015,538	1,042,201
Excess Revenues Over/(Under) Expenditures	37,584	28,064	40,534	52,041	58,314	57,272
Fund Balance, Beginning	1,872,984	$ 1,748,849	$ 1,776,913	$ 1,817,447	$ 1,869,488	$ 1,927,802
Prior Period Adjustment	(161,718)	-	-	-	-	-
Fund Balance, Ending	$ 1,748,849	$ 1,776,913	$ 1,817,447	$ 1,869,488	$ 1,927,802	$ 1,985,074

SECTION 4

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

General Fund

CITY OF BRIDGEPORT, TX

GENERAL FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ 1,234,689	$ 1,173,000	$ 1,031,459	$ (141,541)	-12.1%
General Sales Tax	1,613,294	1,509,250	1,553,406	44,156	2.9%
Beverage Tax	4,844	3,400	3,750	350	10.3%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	2,852,827	2,685,650	2,588,614	(97,036)	-3.6%
Franchise Fees	732,397	849,751	913,360	63,609	7.5%
Licenses & Permits	23,501	19,575	25,050	5,475	28.0%
Fines & Forfeitures	242,275	261,600	261,450	(150)	-0.1%
Intergovernmental	97,520	95,977	159,877	63,900	66.6%
Charges for Services	77,644	81,250	23,380	(57,870)	-71.2%
Miscellaneous Income	82,899	102,450	46,295	(56,155)	-54.8%
Donations	-	-	-	-	0.0%
Total Revenues	4,109,064	4,096,253	4,018,027	(78,226)	-1.9%
Transfers In	723,119	601,552	559,049	(42,503)	-7.1%
Other Sources	4,706	6,000	4,525	(1,475)	-24.6%
Total Other Sources	727,825	607,552	563,574	(43,978)	-7.2%
Total Revenues & Other Sources	4,836,889	4,703,805	4,581,601	(122,204)	-2.6%
Expenditures & Other Uses					
Salaries	2,168,538	2,040,822	2,083,213	42,391	2.1%
Insurance	380,374	466,184	437,151	(29,033)	-6.2%
Taxes	156,580	163,173	161,505	(1,668)	-1.0%
Retirement	306,732	282,730	293,394	10,664	3.8%
Other	67,925	72,937	92,820	19,883	27.3%
Total Payroll	3,080,150	3,025,846	3,068,084	42,238	1.4%
Supplies and Materials	149,324	170,218	158,910	(11,308)	-6.6%
Maint of Buildings & Structures	62,392	86,833	87,731	898	1.0%
Maint of Equipment & Machines	13,693	60,825	32,635	(28,190)	-46.3%
Contractual Services	547,126	395,486	394,101	(1,385)	-0.4%
Debt Service	141,438	124,048	56,495	(67,553)	-54.5%
Total Operating & Maintenance	913,973	837,410	729,872	(107,538)	-12.8%
Capital Outlay	14,583	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	14,583	-	-	-	0.0%
Transfers Out	888,740	864,395	783,645	(80,750)	-9.3%
Other Uses	-	-	-	-	0.0%
Total Other Uses	888,740	864,395	783,645	(80,750)	-9.3%
Total Expenditures & Other Sources	4,897,446	4,727,651	4,581,601	(146,050)	-3.1%
Excess Revenues Over/(Under) Expenditures	(60,557)	(23,846)	-	23,846	
Fund Balance, Beginning	$ 2,961,344	$ 2,900,787	$ 2,876,941	(23,846)	
Prior Period Adjustment	-	-	(73,687)	(73,687)	
Fund Balance, Ending	$ 2,900,787	$ 2,876,941	$ 2,803,254	$ (73,687)	

GENERAL FUND

REVENUE SUMMARIES

FISCAL YEAR 2016 - 2017

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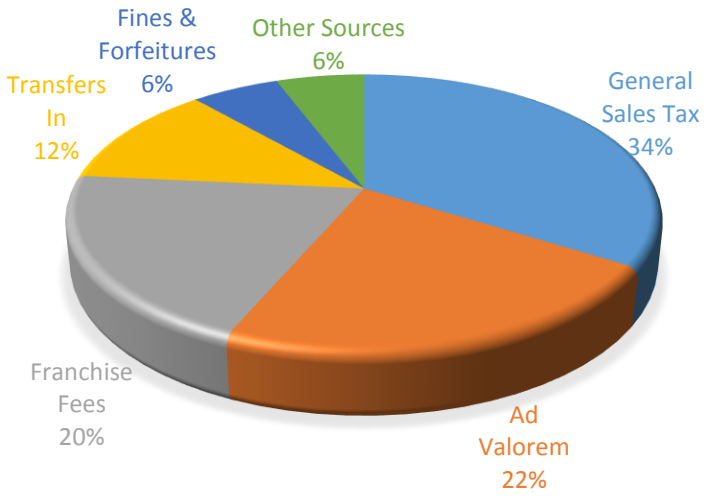
Revenues and Transfers In

Total General Fund revenues and transfers in for Fiscal Year 2016 – 2017 are budgeted to be $4,581,601, a 2.6% decrease of $122,204 from the previous fiscal year budgeted revenues and transfers in of $4,703,805.

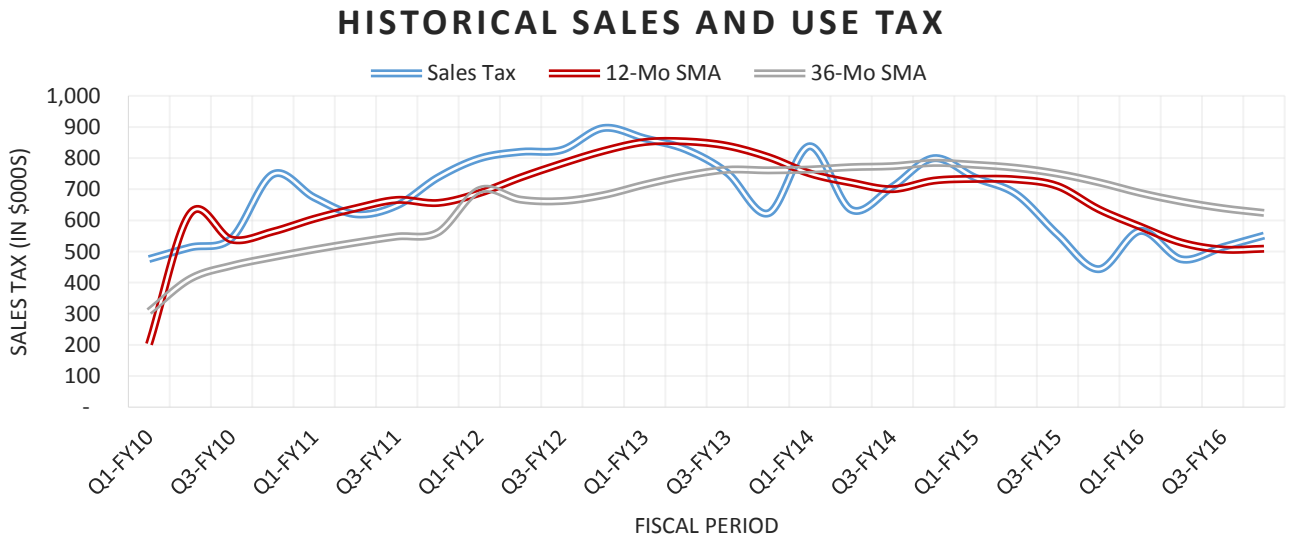
Revenue decreases are attributable to the following:

General Sales Tax	$	44,156
Ad Valorem Taxes		(141,541)
Beverage Tax		350
Franchise Fees		63,609
Licenses & Permits		5,475
Fines & Forfeitures		(150)
Intergovernmental		63,900
Charges for Services		(57,870)
Miscellaneous Income		(56,155)
Transfers In		(42,503)
Other Sources		(1,475)



General Sales Tax

The City receives one and one-half percent sales tax on all retail sales, leases and rentals of most goods, as well as taxable services within the corporate city limits. The City retains one percent and remits half of a percent to the Bridgeport Economic Development Corporation. Major exemptions from sales tax include: food, drugs (both prescription and non-prescription), non-taxable services, clothing and school supplies purchased during an annual tax holiday (added in August 2009) and equipment or materials used in manufacturing or for agricultural purposes. This revenue is directly affected by the amount of retail business activity including increases in the number of retail businesses, inflation, the number of new living units and employment numbers. We have to be very cautious in budgeting sales tax since this revenue is highly dependent on the state of the economy.

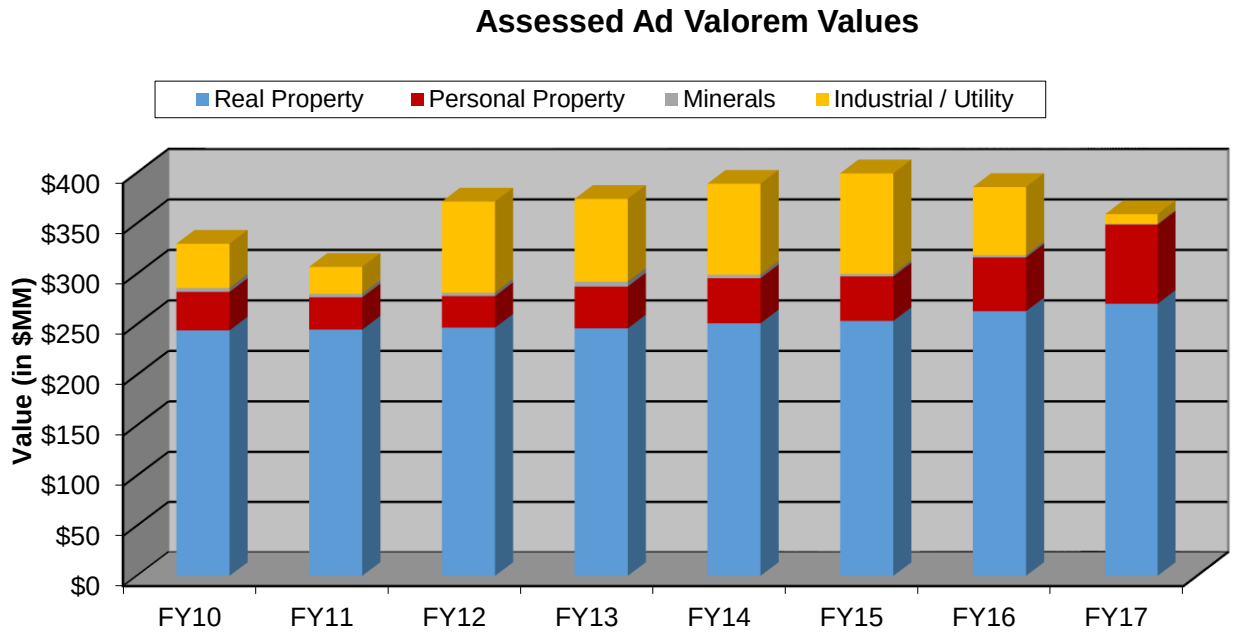


Sales tax growth for the past twenty-four months has steadily declined due to the recession affecting the energy sector. Although revenues are down compared to budget for Fiscal Year 2015-2016, the City is seeing larger remittances from the State each month. The City's 36-month simple moving average (SMA) is beginning to flatten and the 12-month SMA appears to have turned and is starting to close with the 36-month SMA. This is an indicator of the beginning stages of a recovery. This, along with the new businesses set to open allows the City to budget for a conservative 2.9% revenue increase over the prior fiscal year's budgeted revenues.

Ad Valorem Tax

Property taxes include the current year's levy, prior year levies and penalty and interest collected on payment of delinquent taxes. Taxes attach as an enforceable lien on property as of January 1 and are levied on October 1. All unpaid taxes become delinquent if not paid before February 1 of the following year. The assessed value is 100% of the estimated actual value.

The proposed tax rate of $0.6390 per hundred dollars of valuation includes $0.3712 of debt service. Property tax receipts are budgeted to decrease 12.1% over the current year's budgeted amount due mainly to reduced valuations in minerals and industrial/utility space. This is decline is directly linked to the current state of the energy sector in this area. The tax rate has remained fairly steady during the last ten years with the City holding a rate of $0.5875 for eight years and only one increase to $0.6390 for FY 2015-2015 that will remain in effect for FY 2016-2017.



Franchise Fees

Franchise fees comprise 20% of General Fund revenues and are expected to increase this budgeted fiscal year by 7.5%. Fees are collected from utilities and telecommunications companies that use the City's right-of-way. The fees charged are set contractually with the service provider and are adjusted during contract negotiations.

Beverage Tax

The City of Bridgeport levies and collects the maximum allowable fees and taxes allowable by Texas state law for each permit and license issued by the Texas Alcoholic Beverage Commission for all premises within the corporate city limits. Beverage Tax revenue constitutes less than 1% of the overall budgeted revenues and is expected to increase by $350 in FY 2016-2017.

Other Revenue Sources

Other revenue sources constitute only 12.3% of budgeted revenues. The major sources of revenue come from fines and forfeitures ($261,450) and intergovernmental revenues ($159,877). Between these two sources, revenues in FY 2016-2017 will increase by $63,750 due to an agreement with Bridgeport Independent School District to fund 10/12ths of a School Resource Officer. Overall, however, the other revenue sources, which also include charges for services, miscellaneous income, and licensing and permitting is forecasted to decrease by 53.4%, or $108,550 total.

Transfers In

Transfers represent 12% of the overall General Fund Revenues, and are transferred for the following:

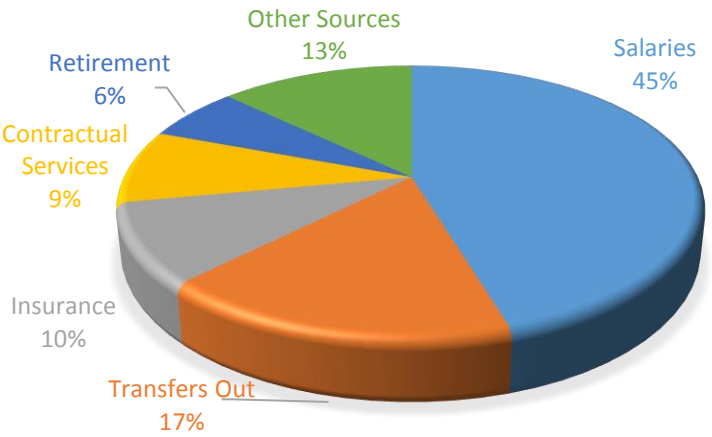
- Recreation Fund transfers in funds to cover a portion of administrative costs associated with the Recreation Superintendent whose payroll is paid for out of the General Fund.
- Economic Development Corporation, Water/Wastewater Fund, and Electric Fund transfer money to the General Fund for administrative services related to general administration, legislative services, human resources, payroll activities, and financial services.
- Airport Fund transfers revenue to the General Fund to offset the cost of mowing and general maintenance services funded by the Parks and Recreation Department.

Other Sources

Interest income is the only source of revenue covered in this category and represents less than one percent of the total budgeted revenue for the City. Due to the state of the national and global economy, the City is expecting at 24.6%, or $1,475, decline in income from interest.

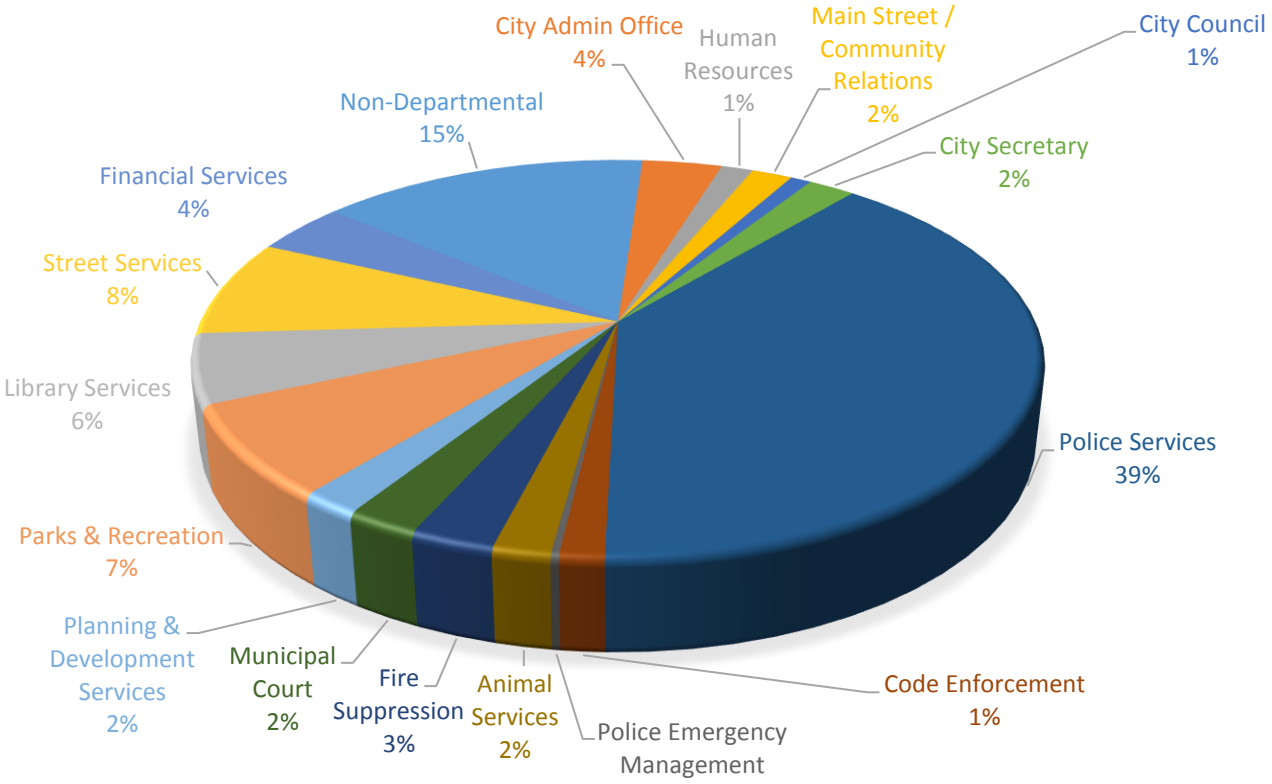
Expenditures and Transfers Out

Total General Fund expenditures and transfers out for FY 2016-2017 are budgeted to decrease by 3.1%, or $146,050 from the previous fiscal year's budget of $4,727,651.



The City Staff's budgetary philosophy is to continue providing exemplary services while operating in a lean and efficient manner. The Staff is determined to meet and exceed goals and agendas set forth by City Council while maintaining a healthy fund balance.

As with recent years, during this fiscal year the City Staff will focus on operating conservatively while not sacrificing the level of service the City works diligently to provide. The Staff is prepared for the projected decline in revenues and has adjusted department expenditures accordingly.



Payroll & Related – Salaries, Insurance, Taxes & Retirement

Total payroll expenses for FY 2016-2017 comprise of 67.0% of the overall expenditure budget and increased by 1.4%, or $42,238 compared to the previous fiscal year.

In base salaries, the City is budgeting a 2.1% increase due to two contractual pay raises, raising three managers to the latest FLSA minimum salaried employee threshold and hiring one additional police officer. This increase subsequently increases taxes, retirement, and other payroll expenses. The City has implemented a hiring freeze for all non-essential vacant positions. Any open position that does not negatively impact the health and safety of the community will remain open during the Fiscal Year 2016-2017.

Insurance expenses are decreasing due to a reconciliation of the worker's compensation annual audit. Savings from this reconciliation amount to approximately $29,000 – a 6.2% savings versus the prior fiscal year.

Operations and Maintenance

Operations and maintenance in the General Fund account for 16.0% of all expenditures. Projected expenditures are $729,872 for FY 2016-2017, which is a 12.8% decrease from the prior year's budget of $837,410. The major driver of the decline in expenditures is a $67,553 savings from the prior fiscal year in debt service due to paying off two bank notes.

Transfers Out

Transfers out from the General Fund represent 17.1% of the total expenditures. Transfers are budgeted to total $783,645, which is a decrease of 9.3% from the prior year's budget of $864,395. Transfers out are for the following:

- Payment to the Water/Wastewater Fund of $267,625 for principal and interest on the 2011 Revenue Bond
- An interfund loan to the Airport Fund of $82,138 to subsidize operations until the municipal airport is able to be self-sufficient. The airport recently closed in order to extend the runway to 5,000 feet to accommodate jet aircraft traffic. Construction completed in spring of 2016 and the airport re-opened in May.
- A contractual ad valorem revenue transfer of $10,179 to the TIRZ #1 Fund
- Transfers totaling $423,702 to Internal Services for fleet service and maintenance, technology services, and facility maintenance.

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GENERAL FUND

EXPENDITURE SUMMARIES

FISCAL YEAR 2016 - 2017

DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Non-Divisional	100-5-0000

PURPOSE STATEMENT:

Within the General Fund, the Non-Departmental category provides for transfers between funds for shared operating costs. Also included in the department are any expenses not falling within a single department activity that can be most efficiently handled in the aggregate for the entire General Fund. Examples include property, automotive, and liability insurance, paper and other general office supplies, auditor expenses, lease payments and more.

DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Non-Divisional	100-5-0000

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	86	-	-	-	0.0%
Insurance	9,582	5,000	5,000	-	0.0%
Taxes	7	-	-	-	0.0%
Retirement	647	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	10,321	5,000	5,000	-	0.0%
Supplies and Materials	7,413	5,900	5,450	(450)	-7.6%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	256,051	261,900	260,120	(1,780)	-0.7%
Debt Service	141,438	124,048	56,495	(67,553)	-54.5%
Total Operating & Maintenance	404,903	391,848	322,065	(69,783)	-17.8%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	423,631	412,390	359,943	(52,447)	-12.7%
Other Uses	-	-	-	-	0.0%
Total Other Uses	423,631	412,390	359,943	(52,447)	-12.7%
Total Expenditures & Other Sources	838,855	809,238	687,008	(122,230)	-15.1%

DEPARTMENT	DIVISION	ACCOUNT
City Manager's Office	Administration	100-5-0101

PURPOSE STATEMENT:

Under guidance of the City Council and serving as the chief executive officer, the City Manager coordinates and manages all facets of the City's operations. The City Manager is also responsible for implementing goals and objectives set forth by the City Council, preparation and submission of an annual municipal budget for review and adoption, implementation and oversight of the adopted budget through the fiscal year. The City Manager will guide, coordinate, and facilitate recommendations to the Council on strategic planning initiatives and policies as well as their implementation. The City Manager is responsible for attracting, retaining, and developing a municipal workforce capable of delivering the highest quality of service for the community.

GOALS AND OBJECTIVES:

- Assist the City Council with the growth and development of the City of Bridgeport
- Maintain and develop a competent and competitive municipal work force
- Analyze and report new revenue generating ventures as well as analyze and report new ways to partner with public and private sector service providers to control costs and improve services
- Monitor the municipal budget and oversee all finances of the City so as to apprise the City Council on the City's financial condition and future needs in a timely manner

DEPARTMENT	**DIVISION**	**ACCOUNT**
City Manager's Office	Administration	100-5-0101

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	81,278	95,000	95,000	0	0.0%
Insurance	3,599	14,243	13,948	(295)	-2.1%
Taxes	3,646	7,736	7,736	(0)	0.0%
Retirement	11,012	13,146	13,742	596	4.5%
Other	2,142	6,120	6,520	400	6.5%
Total Payroll	101,677	136,245	136,946	701	0.5%
Supplies and Materials	2,560	1,570	1,520	(50)	-3.2%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	122,029	3,195	3,095	(100)	-3.1%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	124,589	4,765	4,615	(150)	-3.1%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	21,804	22,061	25,009	2,948	13.4%
Other Uses	-	-	-	-	0.0%
Total Other Uses	21,804	22,061	25,009	2,948	13.4%
Total Expenditures & Other Sources	248,070	163,071	166,570	3,499	2.1%

DEPARTMENT	**DIVISION**	**ACCOUNT**
Human Resources	Administration	100-5-0110

PURPOSE STATEMENT:

The City's Human Resources Department provides a diverse array of services to internal and external customers, as well as providing support to the organization's general operations including general administrative services, recruiting and hiring, payroll processing, benefits administration, organizational training and development, policy compliance, and risk management.

GOALS AND OBJECTIVES:

- Administer guidance and support for policy compliance to all Departments
- Develop and implement effective policies, procedures, and guidelines in support of the City's mission, vision, values, goals, and objectives
- Ensure compliance with pertinent laws and best practices through continual and proactive monitoring of the organization's work process and procedures
- Maintain affordable and competitive insurance policies through a comprehensive bidding process
- Recruit and maintain the highest quality employees to sustain excellent customer service

DEPARTMENT	**DIVISION**	**ACCOUNT**
Human Resources	Administration	100-5-0110

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	50,106	23,904	32,718	8,815	36.9%
Insurance	6,844	7,649	7,662	13	0.2%
Taxes	3,781	2,517	2,503	(14)	-0.6%
Retirement	7,051	4,277	4,446	169	4.0%
Other	650	-	200	200	0.0%
Total Payroll	68,432	38,347	47,529	9,183	23.9%
Supplies and Materials	3,964	4,565	4,150	(415)	-9.1%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	8,106	5,525	5,750	225	4.1%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	12,069	10,090	9,900	(190)	-1.9%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	6,588	6,617	8,622	2,005	30.3%
Other Uses	-	-	-	-	0.0%
Total Other Uses	6,588	6,617	8,622	2,005	30.3%
Total Expenditures & Other Sources	87,089	55,054	66,052	10,998	20.0%

DEPARTMENT	DIVISION	ACCOUNT
Main Street/Community Relations	Administration	100-5-0141

PURPOSE STATEMENT:

The Main Street/Community Relations Department is responsible for leadership and representation on matters related to City services, communications, promotion, and engagement. Overall, the Department strives to cultivate a fully revitalized downtown, one that embraces the past and celebrates the future, to develop pride in our downtown district through economic development and community involvement. Main Street/Community Relations promotes the heart of Bridgeport as a unique destination filled with historic preservation, economic growth, culture, and charm.

GOALS AND OBJECTIVES:

- Promote and award façade grants to Main Street Merchants to help businesses improve their buildings and the aesthetics of the downtown area
- Improve attention and attraction to Bridgeport and the Main Street area through focused and directed advertising and social media promotions
- Maintain the momentum of the Halsell Street revitalization project by attracting patrons and businesses to the area

DEPARTMENT	DIVISION	ACCOUNT
Main Street/Community Relations	Administration	100-5-0141

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	54,779	53,560	53,560	-	0.0%
Insurance	2,740	7,855	7,770	(85)	-1.1%
Taxes	4,198	4,157	4,157	0	0.0%
Retirement	7,370	7,064	7,385	321	4.5%
Other	729	780	1,180	400	51.3%
Total Payroll	69,817	73,416	74,052	636	0.9%
Supplies and Materials	911	580	525	(55)	-9.5%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	29,394	16,065	17,000	935	5.8%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	30,305	16,645	17,525	880	5.3%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	6,444	6,475	7,740	1,265	19.5%
Other Uses	-	-	-	-	0.0%
Total Other Uses	6,444	6,475	7,740	1,265	19.5%
Total Expenditures & Other Sources	106,566	96,536	99,317	2,781	2.9%

DEPARTMENT	DIVISION	ACCOUNT
City Council	Legislative Services	100-5-0201

PURPOSE STATEMENT:

The Mayor and City Council are responsible for policy making, which includes identifying the needs of local residents, formulating programs to meet the changing requirements of the community, and measuring the effectiveness of ongoing municipal services. The City Council also exercises regulatory powers over the conduct and property of the citizens of Bridgeport.

DEPARTMENT	DIVISION	ACCOUNT
City Council	Legislative Services	100-5-0201

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	14,229	16,800	16,800	-	0.0%
Insurance	496	71	50	(21)	-30.1%
Taxes	1,194	1,386	1,386	0	0.0%
Retirement	-	-	-	-	0.0%
Other	1,234	1,320	1,320	-	0.0%
Total Payroll	17,154	19,577	19,556	(21)	-0.1%
Supplies and Materials	1,015	798	3,595	2,797	350.5%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	9,741	11,167	11,131	(36)	-0.3%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	10,755	11,965	14,726	2,761	23.1%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	9,060	8,690	8,647	(43)	-0.5%
Other Uses	-	-	-	-	0.0%
Total Other Uses	9,060	8,690	8,647	(43)	-0.5%
Total Expenditures & Other Sources	36,969	40,232	42,929	2,697	6.7%

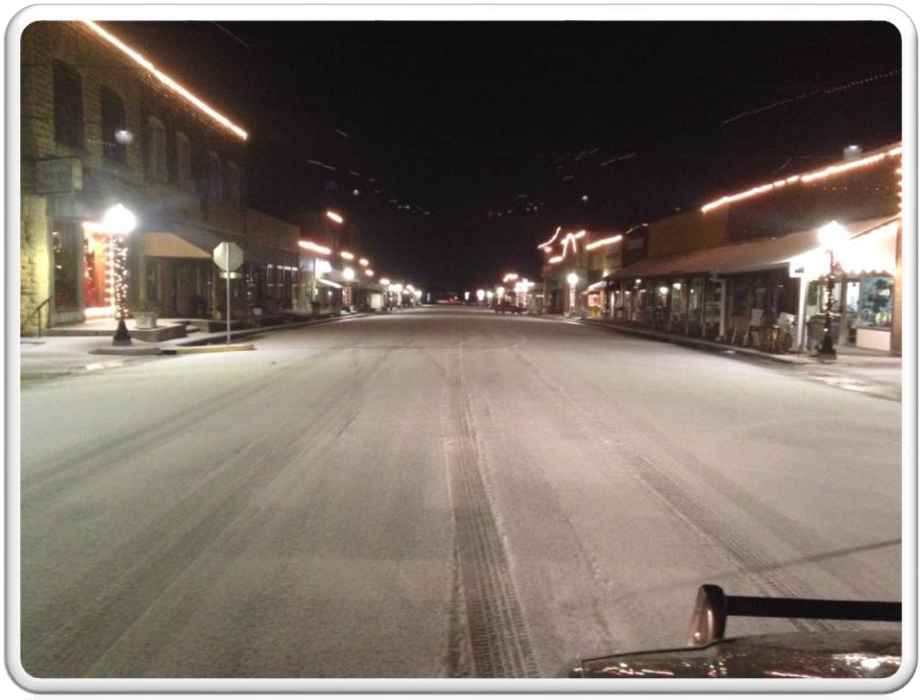
DEPARTMENT	DIVISION	ACCOUNT
City Secretary	Legislative Services	100-5-0202

PURPOSE STATEMENT:

The City Secretary provides support services to the City Council, City Administrator, staff and citizens. The three main areas of responsibility are records management, municipal elections, and Council support including agenda preparation and minute transcribing. In addition to these responsibilities, the City Secretary handles insurance matters, monitors board appointments, supervises Development Services, Human Resources, Information Technology and provides administrative oversight of the Municipal Court, Library and Financial Services Department.

GOALS AND OBJECTIVES:

- Continue implementation of the electronic records management system
- Provide support to the Mayor, City Council, City Manager, and Staff
- Effectively communicate with citizens and respond to requests for public information within 2 business days
- Conduct municipal elections with integrity, efficiency, and impartiality
- Successfully leverage the knowledge base from professional groups to improve City processes



DEPARTMENT	DIVISION	ACCOUNT
City Secretary	Legislative Services	100-5-0202

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	83,770	56,000	56,000	0	0.0%
Insurance	13,005	7,868	7,770	(98)	-1.2%
Taxes	6,242	4,385	4,385	(0)	0.0%
Retirement	11,122	7,452	7,790	338	4.5%
Other	5,114	1,320	1,720	400	30.3%
Total Payroll	119,253	77,025	77,665	640	0.8%
Supplies and Materials	1,016	1,695	1,000	(695)	-41.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	8,278	11,997	9,415	(2,582)	-21.5%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	9,293	13,692	10,415	(3,277)	-23.9%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	7,116	7,166	9,865	2,699	37.7%
Other Uses	-	-	-	-	0.0%
Total Other Uses	7,116	7,166	9,865	2,699	37.7%
Total Expenditures & Other Sources	135,662	97,883	97,945	62	0.1%

POLICE
CITY OF BRIDGEPORT
EST. 1860
A PARTNERSHIP WITH THE COMMUNITY

DEPARTMENT	DIVISION	ACCOUNT
Police Services	Police Services	100-5-0301

PURPOSE STATEMENT:

The Bridgeport Police Department is a full-service law enforcement agency, providing 24-hour response to the needs of our community. The Department provides numerous specialized public safety services to the citizens of Bridgeport. The specialized divisions within the department are Uniform Patrol, Criminal Investigations, Emergency Communications, Administration, Community Services and Environmental Services (Code Enforcement and Animal Services). The divisions within the Police Department provide: 24-hour crime preventative patrol, traffic enforcement, criminal investigations, accident investigations, specialized community service programs and dispatching services for 9-1-1, Police, Fire and Ambulance. The Department is a state recognized (Texas Best Practices), community-based agency offering modern, professional, and courteous service to the citizens of Bridgeport and the adjoining community.

Mission Statement:

The department's mission is to work in partnership with all citizens to enhance community safety and reduce the fear and incidence of crime.

Vision Statement:

To create a higher quality of life for the citizens of Bridgeport, through the timely delivery of skilled, professional and modern law enforcement practices

GOALS AND OBJECTIVES:

- Obtain 2nd Re-Recognition achievement through Texas Best Practices Law Enforcement Recognition Program
- Achieve National Center Missing and Exploited Children Certification (Department-wide)
- Increase Adopt-a-School hours by 10%
- Increase Community Events / Crime Watch Meetings – 4
- Increase Social Media Educational Campaign – Weekly Tip/s
- Implement Body Worn Camera Program – All Officers
- Develop Citizen Police Academy
- Develop Police Advisory Council
- Standardize Fitness Program for all Personnel
- Mental Health Officer Certification – All Patrol Officers
- Increase Hazardous Traffic Enforcement Detail – 2 per month
- Decrease Property Crimes – 10%
- Increase Department training hours by 50%
- Expand Santa Cops Program to 100 Children

KEY INDICATORS OF PERFORMANCE:

		FY 14-15 Actual	*FY 15-16 Estimate*	*FY 16-17 Proposed*
1.	Community Meetings	1	3	4
2.	Police Advisory Council	0	0	1
3.	Initiate Citizen Police Academy	0	0	1

Cell Phone Sally
"9-1-1: Getting Help is Easy!"
POLICE
POLICE

DEPARTMENT	DIVISION	ACCOUNT
Police Services	Police Services	100-5-0301

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	1,081,703	1,038,314	1,077,666	39,352	3.8%
Insurance	190,174	245,223	232,015	(13,208)	-5.4%
Taxes	79,799	82,332	83,430	1,098	1.3%
Retirement	154,329	139,910	147,942	8,032	5.7%
Other	38,405	37,920	52,660	14,740	38.9%
Total Payroll	1,544,410	1,543,699	1,593,713	50,014	3.2%
Supplies and Materials	57,243	69,140	61,100	(8,040)	-11.6%
Maint of Buildings & Structures	779	1,500	1,500	-	0.0%
Maint of Equipment & Machines	3,624	3,650	3,500	(150)	-4.1%
Contractual Services	13,701	12,102	11,490	(612)	-5.1%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	75,347	86,392	77,590	(8,802)	-10.2%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	140,160	138,177	125,941	(12,236)	-8.9%
Other Uses	-	-	-	-	0.0%
Total Other Uses	140,160	138,177	125,941	(12,236)	-8.9%
Total Expenditures & Other Sources	1,759,916	1,768,268	1,797,244	28,976	1.6%

POLICE EMERGENCY MANAGEMENT

DEPARTMENT SUMMARY

FISCAL YEAR 2016-2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	11,991	12,002	12,002	-	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	11,991	12,002	12,002	-	0.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	11,991	12,002	12,002	-	0.0%

DIAL 911
POLICE
BRIDGEPORT
" A Partnership with the Community"
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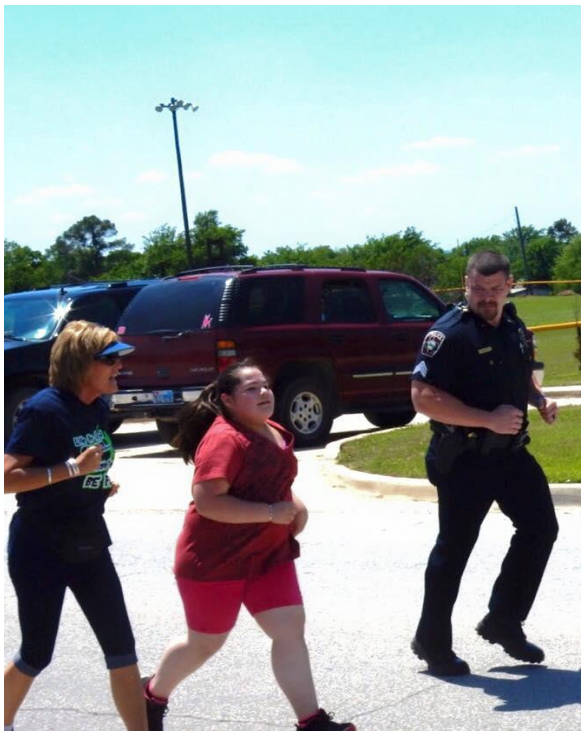


DEPARTMENT	DIVISION	ACCOUNT
Code Enforcement	Police Services	100-5-0302

PURPOSE STATEMENT:

The Code Enforcement (Environmental Services) division is a branch of the Police Department's operations. Environmental Services specializes in the enforcement of municipal codes and zoning ordinances on private property throughout the city. The City has adopted codes that govern the use and maintenance of private property in order to protect public health and quality of life for all who live, work, and play in the City of Bridgeport. Common codes and ordinances that are enforced relate to neighborhood nuisances, substandard housing, vehicle abatement, illegal signs, weed abatement, zoning and land use. This position also provides assistance to other City departments with enforcement of municipal codes involving public works, and development services department requirements.

Vision Statement

1. To be proactive in the education of the public regarding codes and ordinances to obtain voluntary compliance.
2. Partner with community organizations to assist citizens in reaching common goals.

Develop standards to ensure positive impact on property value, community aesthetics, and pride among citizenry.

GOALS AND OBJECTIVES:

- Partner with Police Department at community meetings to educate the citizens regarding code enforcement.
- Abate all locations of excess tires / junk, specifically the "tire farm".
- Conduct abatement on 2 of the 5 known substandard residential locations.

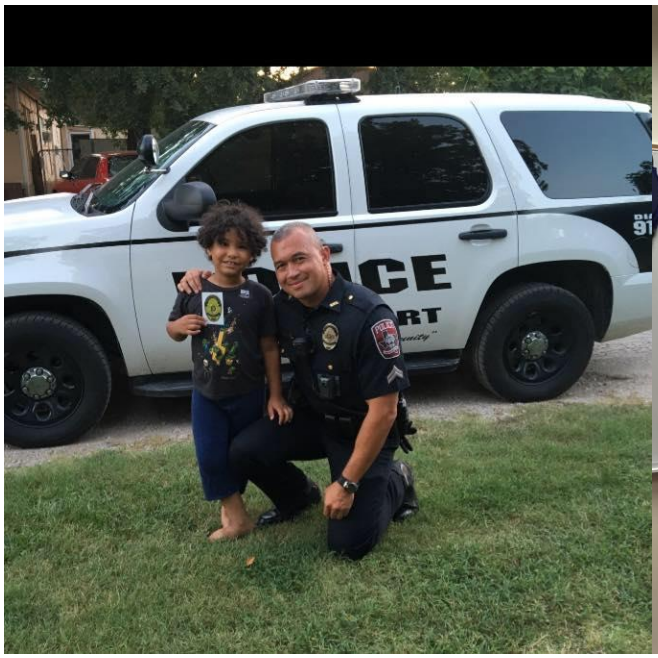
KEY INDICATORS OF PERFORMANCE:

		FY 14-15 Actual	*FY 15-16 Estimate*	*FY 16-17 Proposed*
1.	Educational Meeting/s	0	0	1
2.	Tire Farm Abatement	0	0	1
3.	Residential Abatement	0	1	2

DEPARTMENT	**DIVISION**	**ACCOUNT**
Code Enforcement	Police Services	100-5-0302

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	39,438	44,138	44,388	250	0.6%
Insurance	6,170	7,809	7,891	82	1.1%
Taxes	2,853	3,377	3,377	(0)	0.0%
Retirement	5,304	5,738	5,998	260	4.5%
Other	-	-	400	400	0.0%
Total Payroll	53,764	61,062	62,054	992	1.6%
Supplies and Materials	3,140	3,142	2,775	(367)	-11.7%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	3,975	1,051	950	(101)	-9.6%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	7,115	4,193	3,725	(468)	-11.2%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	60,879	65,255	65,779	524	0.8%

Law Enforcement Center



BRIDGEPORT POLICE DEPARTMENT
SANTA COPS

DEPARTMENT	DIVISION	ACCOUNT
Animal Control	Police Services	100-5-0309

PURPOSE STATEMENT:

The Bridgeport Animal Services Division was established as a branch of the Police Department. The primary objective of Animal Services Officers is to provide quality service to our citizens, while dedicating themselves to improving the co-existence of animals and humans. Animal Control Officers protect the citizens by active enforcement of both State and local laws. Animal Control Services is proactive in the humane treatment and sheltering of stray and unwanted animals, and works closely with State and local rescue, and adoption agencies to provide homes for stray and unwanted pets that would otherwise be euthanized.

GOALS AND OBJECTIVES:

- Initiate construction plans for Dog Park (design plan)
- Partner with Police Department on community meeting
- Establish educational campaign for pets via social media besides adoptions
- Host low cost pet vaccine clinic

KEY INDICATORS OF PERFORMANCE:

		FY 14-15 Actual	*FY 15-16 Estimate*	*FY 16-17 Proposed*
1.	Community Meeting	0	0	1
2.	Host Vaccine Clinic	0	0	1
3.	Social Media Education	0	0	1
4.	Dog Park Design	0	0	1

DEPARTMENT	**DIVISION**	**ACCOUNT**
Animal Control	Police Services	100-5-0309

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	43,076	43,866	43,869	3	0.0%
Insurance	7,927	9,628	9,772	144	1.5%
Taxes	3,045	3,356	3,339	(17)	-0.5%
Retirement	4,840	5,703	5,931	228	4.0%
Other	-	-	400	400	0.0%
Total Payroll	58,888	62,553	63,312	759	1.2%
Supplies and Materials	12,075	3,709	3,100	(609)	-16.4%
Maint of Buildings & Structures	507	1,652	1,300	(352)	-21.3%
Maint of Equipment & Machines	18	75	200	125	166.7%
Contractual Services	6,934	6,975	6,225	(750)	-10.8%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	19,533	12,411	10,825	(1,586)	-12.8%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	11,640	11,581	11,914	333	2.9%
Other Uses	-	-	-	-	0.0%
Total Other Uses	11,640	11,581	11,914	333	2.9%
Total Expenditures & Other Sources	90,061	86,545	86,051	(494)	-0.6%

DEPARTMENT	DIVISION	ACCOUNT
Fire Suppression	Fire and Emergency Services	100-5-0402

PURPOSE STATEMENT:

"Protection of Life and Property": To fulfill the needs and expectations of our community by providing the highest quality Fire Suppression, Emergency Medical Services - First Response, Emergency Management, Rescue and Fire Prevention Services.

DEPARTMENT	DIVISION	ACCOUNT
Fire Suppression	Fire and Emergency Services	100-5-0402

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	1,803	1,803	0.0%
Taxes	-	-	-	-	0.0%
Retirement	7,702	10,436	12,680	2,244	21.5%
Other	14,400	14,400	14,400	-	0.0%
Total Payroll	22,102	24,836	28,884	4,048	16.3%
Supplies and Materials	13,885	27,750	27,750	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	9,014	54,500	26,235	(28,265)	-51.9%
Contractual Services	20,727	18,300	20,244	1,944	10.6%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	43,626	100,550	74,229	(26,321)	-26.2%
Capital Outlay	14,583	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	14,583	-	-	-	0.0%
Transfers Out	29,809	19,329	21,562	2,233	11.6%
Other Uses	-	-	-	-	0.0%
Total Other Uses	29,809	19,329	21,562	2,233	11.6%
Total Expenditures & Other Sources	110,120	144,715	124,675	(20,040)	-13.8%

DEPARTMENT	DIVISION	ACCOUNT
Municipal Court	Municipal Court	100-5-0501

PURPOSE STATEMENT:

The Court is dedicated to assisting the public through the process of handling class C misdemeanors filed in the Court which are either traffic related, violations of City ordinances, or juvenile violations that occur within the Bridgeport City Limits. Court activity included processing cases, preparing dockets, accepting pleas and payment of fines.

DEPARTMENT	DIVISION	ACCOUNT
Municipal Court	Municipal Court	100-5-0501

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	53,213	34,149	34,141	(8)	0.0%
Insurance	7,019	7,766	7,770	4	0.1%
Taxes	2,550	2,654	2,640	(14)	-0.5%
Retirement	4,929	4,510	4,689	179	4.0%
Other	505	540	940	400	74.1%
Total Payroll	68,216	49,619	50,180	561	1.1%
Supplies and Materials	710	925	850	(75)	-8.1%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	23,886	30,881	29,941	(940)	-3.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	24,596	31,806	30,791	(1,015)	-3.2%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	25,356	25,597	27,197	1,600	6.3%
Other Uses	-	-	-	-	0.0%
Total Other Uses	25,356	25,597	27,197	1,600	6.3%
Total Expenditures & Other Sources	118,168	107,022	108,169	1,147	1.1%

DEPARTMENT	DIVISION	ACCOUNT
Planning & Development Services	Development Services	100-5-0601

PURPOSE STATEMENT:

The mission of the Department of Development Services is to provide the highest quality of professional services in the areas of comprehensive planning and research, economic development, building inspections and plan review to all citizens and Bridgeport, Texas.

GOALS AND OBJECTIVES:

- Plan and implement department goals, plans, standards and policies.
- Manage resources for efficient achievement of City and department goals and objectives.
- Work with clients from concept to the completion of a project.
- To revise and update our Zoning and Subdivision Ordinances.
- To inspect and ensure that the standards of all new structures in the City meet all city and state requirements for the safety of the general public.

DEPARTMENT	**DIVISION**	**ACCOUNT**
Planning & Development Services	Development Services	100-5-0601

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	46,007	45,871	47,476	1,605	3.5%
Insurance	7,019	7,819	7,770	(49)	-0.6%
Taxes	3,460	3,550	3,673	123	3.5%
Retirement	6,485	6,033	6,525	492	8.2%
Other	505	540	940	400	74.1%
Total Payroll	63,476	63,813	66,385	2,571	4.0%
Supplies and Materials	1,062	1,377	1,420	43	3.1%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	1,593	773	680	(93)	-12.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	2,654	2,150	2,100	(50)	-2.3%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	22,272	22,524	21,714	(810)	-3.6%
Other Uses	-	-	-	-	0.0%
Total Other Uses	22,272	22,524	21,714	(810)	-3.6%
Total Expenditures & Other Sources	88,402	88,487	90,199	1,712	1.9%

DEPARTMENT	**DIVISION**	**ACCOUNT**
Parks and Recreation	Community Services	100-5-1101

PURPOSE STATEMENT:

The mission of the Parks and Recreation Division is to enhance the quality of life in our community by developing, maintaining, renovation, and preserving, in a safe and attractive manner. It is further our mission to facilitate recreational opportunities and amenities which will be safe and secure for the benefit of all ages.

GOALS AND OBJECTIVES:

- Provide a high quality, diversified parks, recreation and open space system that provides for all age and interest groups.
- Provide high quality recreational programs and services throughout the community that provide fun, educational, accessible and safe environments for people of all ages and abilities.
- Design and develop a trail system at Northwest Park that are sustainable, accessible, safe, and easy to maintain, with a consideration of long-term costs and benefits.
- Meet the needs of the present without compromising the needs of future generations. Make decisions today that sustain our activities for the future.

KEY INDICATORS OF PERFORMANCE:

	FY 14-15 Actual	***FY 15-16 Estimate***	***FY 16-17 Proposed***
Semi-Annual Department updates to City Council	N/A	N/A	January and July

DEPARTMENT	**DIVISION**	**ACCOUNT**
Parks and Recreation	Community Services	100-5-1101

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	191,508	194,340	194,682	342	0.2%
Insurance	31,193	42,434	35,163	(7,271)	-17.1%
Taxes	13,958	15,124	15,185	61	0.4%
Retirement	25,925	24,349	25,562	1,213	5.0%
Other	2,475	3,360	4,960	1,600	47.6%
Total Payroll	265,058	279,607	275,552	(4,055)	-1.5%
Supplies and Materials	12,557	12,150	10,500	(1,650)	-13.6%
Maint of Buildings & Structures	6,459	500	1,750	1,250	250.0%
Maint of Equipment & Machines	229	500	600	100	20.0%
Contractual Services	10,289	5,000	6,030	1,030	20.6%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	29,535	18,150	18,880	730	4.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	48,444	48,703	44,977	(3,726)	-7.6%
Other Uses	-	-	-	-	0.0%
Total Other Uses	48,444	48,703	44,977	(3,726)	-7.6%
Total Expenditures & Other Sources	343,038	346,460	339,409	(7,051)	-2.0%

DEPARTMENT	DIVISION	ACCOUNT
Library Services	Community Services	100-5-1121

PURPOSE STATEMENT:

The Bridgeport Public Library shall provide materials that support the public's need for continuous education, economic and cultural development, and enhancement of leisure time, especially as it pertains to the free communication of ideas in a responsible and enlightened service community.

GOALS AND OBJECTIVES:

The objectives of the Bridgeport Public Library are:

- To collect the best available material in all areas of services, on all reading levels, within the limits of its available resources.
- To provide services in accordance with the American Library Association (ALA) guidelines.
- To uphold the principles outlined in the following ALA documents: Freedom to Read, Library Bill of Rights, and Freedom to view.

KEY POINTS OF PROPOSED BUDGET:

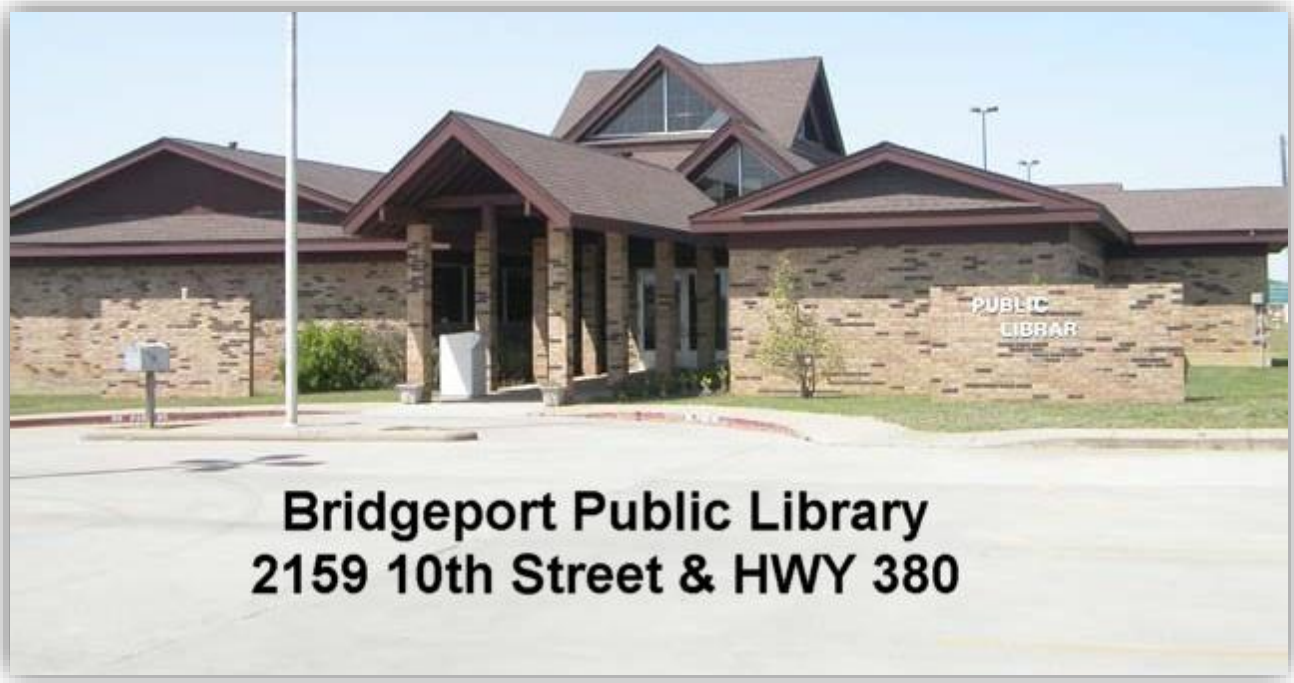
- Conservative purchases on all materials
- Creative solutions and ideas for children and adults' programs
- Encourage usage of the North Texas Library Consortium for items not available in our Library
- Effectively utilize volunteers and board members for the benefit of the Library

KEY INDICATORS OF PERFORMANCE:

		FY 14-15 Actual	*FY 15-16 Estimate*	*FY 16-17 Proposed*
1.	Program Attendance	3708	3814	3964
2.	Library Visitors	43,804	46,829	50,079
3.	Circulation of Library Materials	39,177	41,931	44,931

DEPARTMENT	**DIVISION**	**ACCOUNT**
Library Services	Community Services	100-5-1121

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	135,971	134,108	131,317	(2,791)	-2.1%
Insurance	23,539	18,938	25,662	6,724	35.5%
Taxes	10,050	10,102	10,070	(32)	-0.3%
Retirement	16,036	15,882	15,839	(43)	-0.3%
Other	505	540	2,140	1,600	296.3%
Total Payroll	186,102	179,570	185,028	5,458	3.0%
Supplies and Materials	30,223	17,385	16,100	(1,285)	-7.4%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	1,487	1,183	995	(188)	-15.9%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	31,710	18,568	17,095	(1,473)	-7.9%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	63,384	61,049	55,902	(5,147)	-8.4%
Other Uses	-	-	-	-	0.0%
Total Other Uses	63,384	61,049	55,902	(5,147)	-8.4%
Total Expenditures & Other Sources	281,196	259,187	258,025	(1,162)	-0.4%



DEPARTMENT	DIVISION	ACCOUNT
Street Services	Infrastructure Services	100-5-3561

PURPOSE STATEMENT:

The Street Services Department is responsible for the operation, maintenance, repair and installation of the City's traffic signs, signals, roadway markings and street pavement and storm drainage. The Street Services Department will assist as necessary to ensure that all citizens have safe, travelable conditions throughout the City.

DEPARTMENT	DIVISION	ACCOUNT
Street Services	Infrastructure Services	100-5-3561

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	156,692	142,987	133,610	(9,377)	-6.6%
Insurance	48,222	66,313	45,388	(20,925)	-31.6%
Taxes	11,885	13,427	10,233	(3,194)	-23.8%
Retirement	24,770	22,817	18,179	(4,638)	-20.3%
Other	611	5,317	3,460	(1,857)	-34.9%
Total Payroll	242,180	250,861	210,871	(39,990)	-15.9%
Supplies and Materials	14,954	18,382	18,125	(257)	-1.4%
Maint of Buildings & Structures	54,646	83,181	83,181	-	0.0%
Maint of Equipment & Machines	808	2,100	2,100	-	0.0%
Contractual Services	12,736	7,401	5,583	(1,818)	-24.6%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	83,145	111,064	108,989	(2,075)	-1.9%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	48,132	48,923	41,252	(7,671)	-15.7%
Other Uses	-	-	-	-	0.0%
Total Other Uses	48,132	48,923	41,252	(7,671)	-15.7%
Total Expenditures & Other Sources	373,457	410,848	361,112	(49,736)	-12.1%

DEPARTMENT	DIVISION	ACCOUNT
Financial Services	Financial Services	100-5-7501

PURPOSE STATEMENT:

The responsibilities of this department includes the management and supervision of the various divisions of Financial Services, while providing leadership and support for the resolution of financial concerns of the City and various boards and commissions. The Staff accomplishes these duties by conducting research, preparing internal and external reports, and advising management on all aspects of the financial operations, as well as various other operations of the City. This includes long-range planning for financial matters, City facilities, modern technology, debt management, and asset management.

GOALS AND OBJECTIVES:

- Provide the City Council, City Manager, Staff, and Citizens of Bridgeport with accurate and timely financial records and reports in the most efficient manner possible
- Maintain the accounting and financial reporting systems in conformance with all state and federal laws, Generally Accepted Accounting Principles (GAAP), Government Accounting Standards Board (GASB) and Government Finance Officer Association (GFOA)
- Provide sound and conservative fiscal management in compliance with all state and federal regulations
- Adhere to policies established by the Public Funds Investment Act (PFIA), applicable bond covenants and the City's adopted fiscal and investment policies

KEY INDICATORS OF PERFORMANCE:

		FY 14-15 Actual	*FY 15-16 Estimated*	*FY 16-17 Proposed*
1.	Auditor prepared audit adjustments not to exceed 10	30	20	10
2.	Present monthly financial results no later than the first Council meeting of the month	6	8	12
3.	Annual CIP updated and presented to City Council	N/A	N/A	May

DEPARTMENT	DIVISION	ACCOUNT
Financial Services	Financial Services	100-5-7501

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	136,683	117,785	121,985	4,200	3.6%
Insurance	20,936	17,568	21,718	4,150	23.6%
Taxes	9,911	9,070	9,392	322	3.5%
Retirement	19,210	15,413	16,684	1,271	8.2%
Other	650	780	1,580	800	102.6%
Total Payroll	187,391	160,616	171,358	10,742	6.7%
Supplies and Materials	1,191	1,150	950	(200)	-17.4%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	19,734	3,469	7,900	4,431	127.7%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	20,925	4,619	8,850	4,231	91.6%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	15,708	15,813	13,359	(2,454)	-15.5%
Other Uses	-	-	-	-	0.0%
Total Other Uses	15,708	15,813	13,359	(2,454)	-15.5%
Total Expenditures & Other Sources	224,023	181,048	193,567	12,519	6.9%

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SECTION 5

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

Enterprise Funds

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WATER AND WASTEWATER FUND

PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

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CITY OF BRIDGEPORT, TX

WATER AND WASTEWATER FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Water Sales	$ 1,555,924	$ 1,770,869	$ 1,710,057	$ (60,812)	-3.4%
Sewer Charges	973,638	964,490	1,031,159	66,669	6.9%
Electric Sales	-	-	-	-	0.0%
Municipal Airport	-	-	-	-	0.0%
Total Charges for Services	2,529,562	2,735,359	2,741,216	5,857	0.2%
Franchise Fees	53,100	54,364	54,824	460	0.8%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	550,000	-	-	-	0.0%
Miscellaneous Income	74,539	-	207,925	207,925	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	3,207,201	2,789,723	3,003,965	214,242	7.7%
Transfers In	296,347	295,485	300,858	5,373	1.8%
Other Sources	1,167	1,200	200	(1,000)	-83.3%
Total Other Sources	297,514	296,685	301,058	4,373	1.5%
Total Revenues & Other Sources	3,504,714	3,086,408	3,305,023	218,615	7.1%
Expenditures & Other Uses					
Salaries	161,549	174,373	142,438	(31,935)	-18.3%
Insurance	46,886	44,186	41,037	(3,149)	-7.1%
Taxes	12,516	11,724	10,396	(1,328)	-11.3%
Retirement	24,065	19,924	18,469	(1,455)	-7.3%
Other	8,387	7,918	9,119	1,201	15.2%
Total Payroll	253,404	258,125	221,459	(36,666)	-14.2%
Supplies and Materials	193,832	215,129	215,275	146	0.1%
Maint of Buildings & Structures	179,277	128,757	138,875	10,118	7.9%
Maint of Equipment & Machines	-	341	-	(341)	-100.0%
Contractual Services	2,674,194	1,271,066	1,383,920	112,854	8.9%
Debt Service	855,949	845,577	793,113	(52,464)	-6.2%
Total Operating & Maintenance	3,903,252	2,460,870	2,531,184	70,314	2.9%
Capital Outlay	-	-	238,925	238,925	0.0%
Capital Projects	70,971	-	-	-	0.0%
Total Capital	70,971	-	238,925	238,925	0.0%
Transfers Out	562,104	309,036	256,620	(52,416)	-17.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	562,104	309,036	256,620	(52,416)	-17.0%
Total Expenditures & Other Sources	4,789,731	3,028,031	3,248,188	220,157	7.3%
Excess Revenues Over/(Under) Expenditures	(1,285,017)	58,377	56,835	(1,542)	
Fund Balance, Beginning	$ 4,341,195	$ 3,056,178	$ 3,114,555	58,377	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 3,056,178	$ 3,114,555	$ 3,171,390	$ 56,835	

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WATER AND WASTEWATER FUND

REVENUE AND EXPENSE SUMMARY

FISCAL YEAR 2016 – 2017

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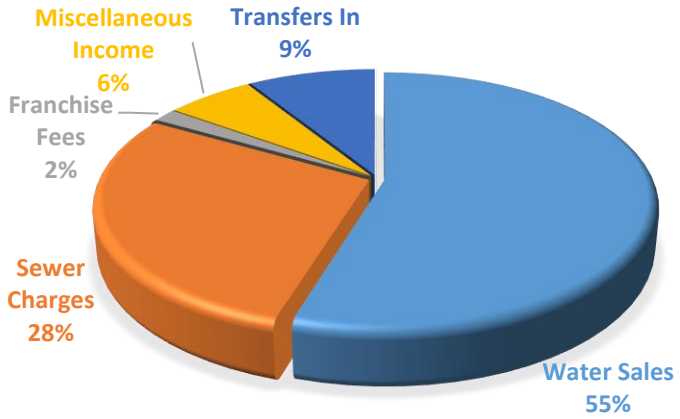
Revenues and Transfers In

Total Water and Wastewater Fund revenues and transfers in for Fiscal Year 2016 – 2017 are budgeted to be $3,305,023, a 7.1% increase of $218,615 from the previous fiscal year budgeted revenues and transfers in of $3,086,408.

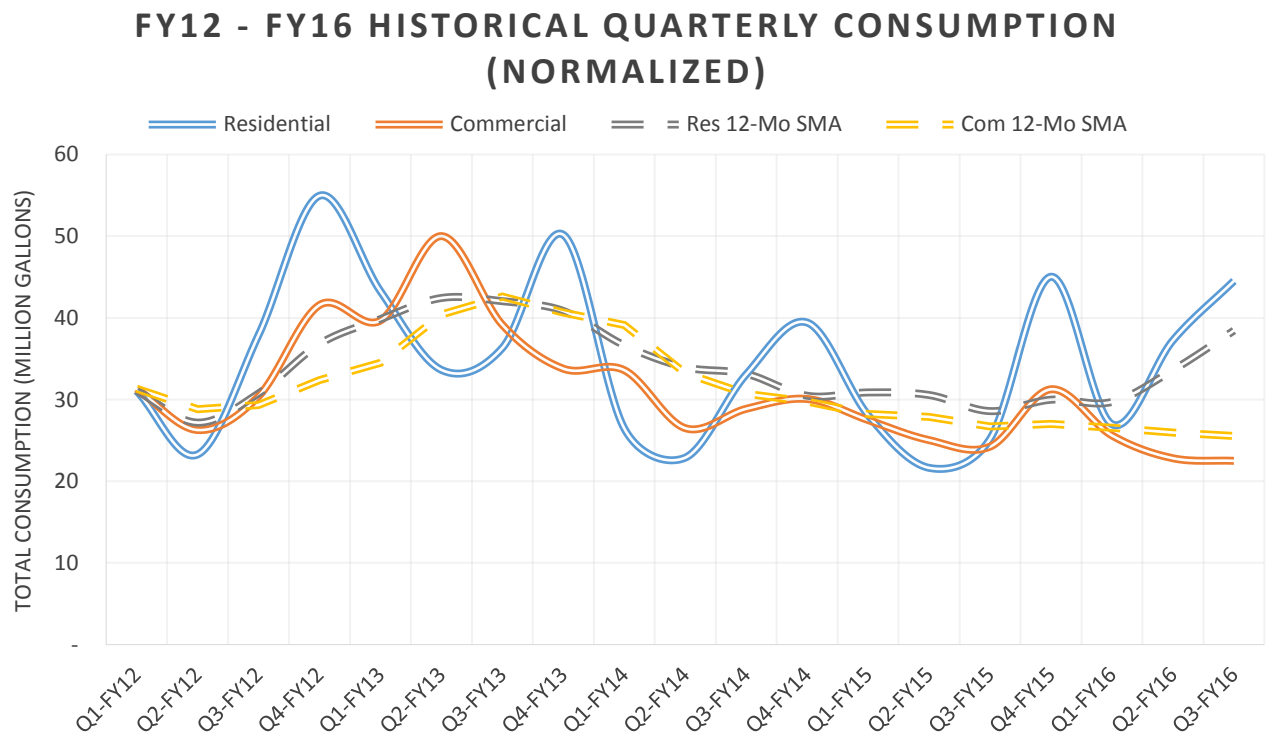
Revenue increases are attributable to the following:

- Water Sales $ (60,812)
- Sewer Charges 66,669
- Franchise Fees 460
- Miscellaneous Income 207,925
- Transfers In 5,373
- Other Sources (1,000)



Water and Sewer Sales

Comprising a total of 83%, the Water and Wastewater Fund revenues are primarily derived from fees for water and sewer consumption. Forecasting water consumption is complicated in that, as seen in the chart below, water consumption is extremely cyclical and heavily weather dependent. Therefore, the City will always err towards conservatism in estimating revenues generated from water and sewer sales while ensuring that rates for the estimated consumption are sufficient to cover all activities related to the maintenance, operations, financing, and related debt service, billing, and collections.



Franchise Fees

Franchise Fees constitute only 1.7% of the total revenues for the Water and Wastewater Fund. The City of Bridgeport has an agreement in place to transfer 2% of the Water and Wastewater franchise fees that would be paid to the General Fund to the Water Capital Improvement Plan Fund and the Wastewater Capital Improvement Fund.

Miscellaneous Income

The increase of $207,925 in this fiscal year will come from financing sources for capital repairs needed at the Wastewater Treatment Plant. In this fiscal year, the plant is scheduled to replace aerators and rakes.

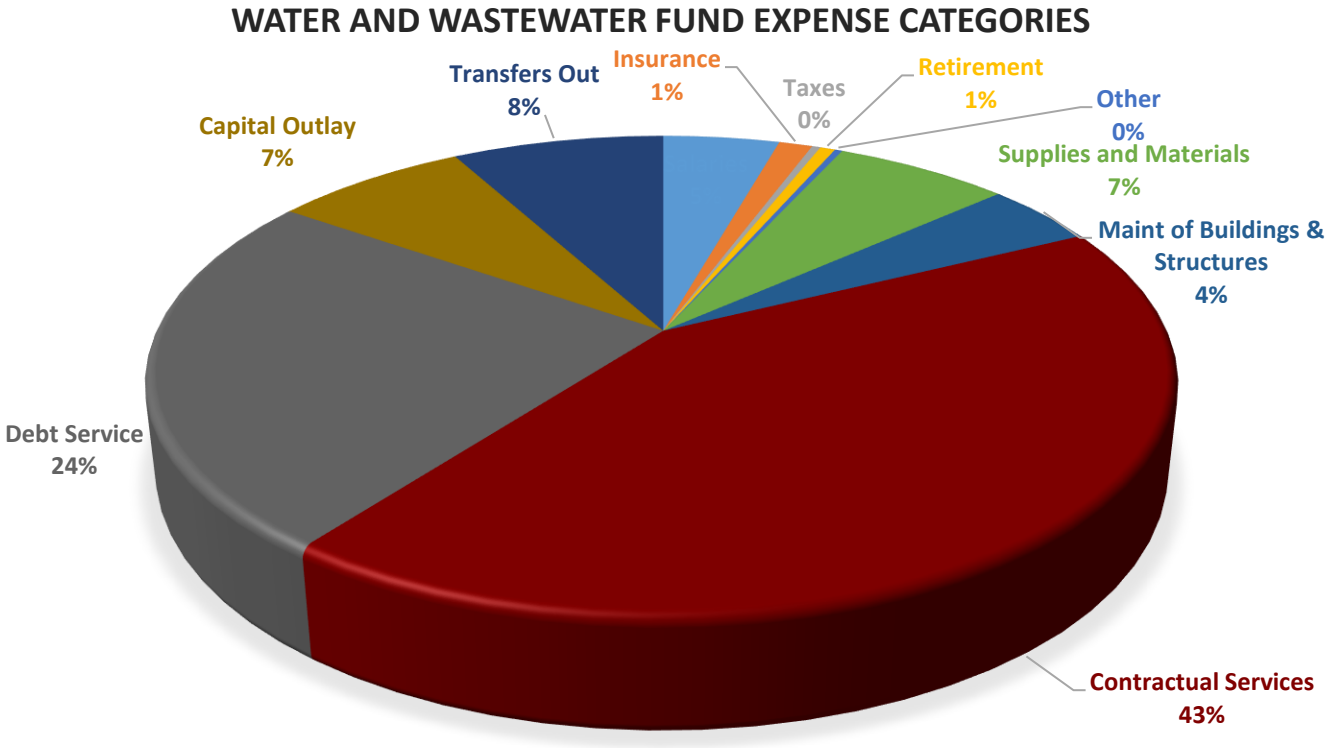
Transfers In

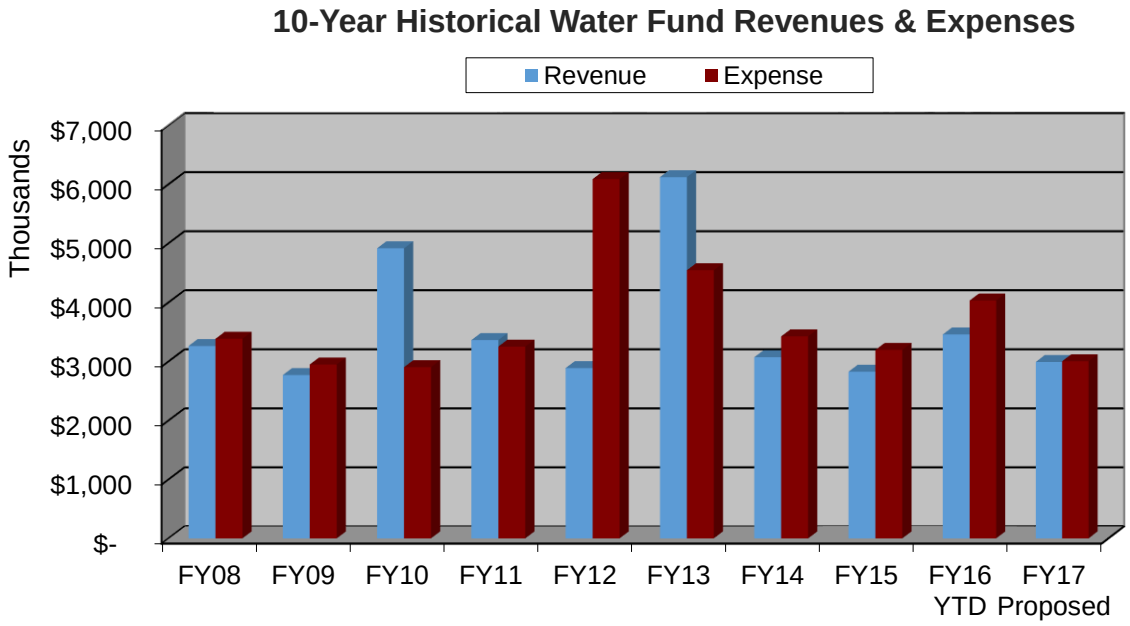
Transfers in are primarily for contractually obligated payments from other funds for bonded debt taken out by the Water and Wastewater Fund. In Fiscal Year 2016-2017, transfers in are:

- $267,625 from the General Fund for repayment of the 2011 Revenue Bonds.
- $16,161 from the EDC to repay obligations originally for the 2008 Series Bonds, which are now refunded and carried as the 2016 GO Refunding Series Bonds.
- $17,072 from the Electic Fund for payments related to the 2012 GO Refunding Series Bonds.

Expenses and Transfers Out

Total Water and Wastewater Fund expenses and transfers out for FY 2016-2017 are budgeted to increase by 7.3%, or $220,157 from the previous fiscal year's budget of $3,028,031.





Water and Wastewater Rates

The Water and Wastewater Fund budget is designed to fully recover all system costs as well as provide for capital improvements and maintenance of Bridgeport's water and wastewater infrastructure. Water and wastewater rates are based on rate studies conducted in previous years and rate adjustment ordinances that provide for adjustments to rates based on unit volume costs from the City's wholesale providers as well as requirements to upgrade and maintain the infrastructure of the water and wastewater systems. Staff is committed to maintaining an up to date utility rate analysis to maintain the integrity of the fund. To that end the City has determined that an increase of 10% to the base charge and a 6.5% increase to rates is required for this fiscal year. A summary of the changes along with the financial impact to Citizens are found in the charts below.

SCHEDULE OF RATES						
WATER	**Gallons**	**Current Rate**	**Adopted Rate**	**Average Usage**	**Total Bill @ Current**	**Total Bill @ Adopted**
Residential within city limits	0-3000	18.45	20.30		18.45	20.30
	Additional per 1,000	3.66	3.90	6,000	10.98	11.69
	Greater than 10,000	5.10	5.43		-	-
Residential outside city limits	0-3000	30.51	33.56		30.51	33.56
	Additional per 1,000	5.39	5.74	5,500	13.48	14.35
	Greater than 10,000	7.21	7.68		-	-
Commercial within city limits	0-3000	25.26	27.79		25.26	27.79
	Additional per 1,000	4.34	4.62	14,400	49.48	52.69
	Greater than 10,000	6.06	6.45		26.66	28.40
Commercial outside city limits	0-3000	39.07	42.98		39.07	42.98
	Additional per 1,000	6.41	6.83	4,400	8.97	9.56
	Greater than 10,000	8.59	9.15		-	-
Commercial Large Customer	0-3000	23.15	25.47		23.15	25.47
	Additional per 1,000	4.75	5.06	41,200	181.45	193.24
	Greater than 10,000	5.88	6.26		183.46	195.38
Metered Bulk Water	0-3000	32.41	35.65		32.41	35.65
	Additional per 1,000	6.12	6.52	15,100	74.05	78.87
	Greater than 10,000	7.60	8.09		38.76	41.28
Nonmetered Bulk Water	0-3000	32.41	35.65		32.41	35.65
	Additional per 1,000	7.78	8.29	20,000	132.26	140.86
	Greater than 10,000	9.67	10.30		96.70	102.99

SCHEDULE OF RATES						
SEWER	**Gallons**	**Current Rate**	**Adopted Rate**	**Average Usage**	**Total Bill @ Current**	**Total Bill @ Adopted**
Residential within city limits	0-3000	10.72	11.79	4,100	10.72	11.79
	Additional per 1,000	3.77	4.02		15.46	16.46
Residential outside city limits	0-3000	15.71	17.28	3,800	15.71	17.28
	Additional per 1,000	8.22	8.75		31.24	33.27
Commercial within city limits	0-3000	17.26	18.99	14,400	17.26	18.99
	Additional per 1,000	4.12	4.39		59.33	63.18
Commercial outside city limits	0-3000	21.37	23.51	4,400	21.37	23.51
	Additional per 1,000	8.22	8.75		36.17	38.52
Commercial Large Customer	0-3000	15.01	16.51	41,200	15.01	16.51
	Additional per 1,000	4.93	5.25		203.12	216.32
Apartments on a Master Meter	Base	12.26	13.49	6,000	12.26	13.49
	Additional per 1,000	4.12	4.39		24.72	26.33
Apartments on Individual Meters	Base	10.72	11.79	6,000	10.72	11.79
	Additional per 1,000	3.77	4.02		22.62	24.09

DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Water and Wastewater Services	500-5-0000

PURPOSE STATEMENT:

The Water and Wastewater Services safeguards the health, safety, and welfare of the City's Citizens through outsourcing the engineering-related activities such as the design and review of construction drawings, monitoring of construction activities, identification and resolution of hazardous situations, and master planning and implementation of the City's utility infrastructure systems. This department inspects all City commercial, residential, and institutional uses. In addition, the departments in this fund are responsible for maintaining the City's water distribution and wastewater collection systems, the water treatment plant, the wastewater treatment plant, lift stations, and water storage and pumping facilities.

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	9,881	5,000	5,000	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	9,881	5,000	5,000	-	0.0%
Supplies and Materials	6,727	5,500	5,350	(150)	-2.7%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	1,976,624	855,880	955,516	99,636	11.6%
Debt Service	855,949	845,577	793,113	(52,464)	-6.2%
Total Operating & Maintenance	2,839,301	1,706,957	1,753,980	47,023	2.8%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	70,971	-	-	-	0.0%
Total Capital	70,971	-	-	-	0.0%
Transfers Out	490,116	238,340	184,577	(53,763)	-22.6%
Other Uses	-	-	-	-	0.0%
Total Other Uses	490,116	238,340	184,577	(53,763)	-22.6%
Total Expenditures & Other Sources	3,410,269	1,950,297	1,943,556	(6,741)	-0.3%

DEPARTMENT	DIVISION	ACCOUNT
Water Plant	Water and Wastewater Services	500-5-3502

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	115	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	115	-	-	-	0.0%
Supplies and Materials	134,929	145,910	148,650	2,740	1.9%
Maint of Buildings & Structures	48,388	33,035	35,530	2,495	7.6%
Maint of Equipment & Machines	-	50	-	(50)	-100.0%
Contractual Services	245,814	256,322	266,806	10,484	4.1%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	429,130	435,317	450,986	15,669	3.6%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	18,804	18,165	22,186	4,021	22.1%
Other Uses	-	-	-	-	0.0%
Total Other Uses	18,804	18,165	22,186	4,021	22.1%
Total Expenditures & Other Sources	448,049	453,482	473,172	19,690	4.3%

DEPARTMENT	DIVISION	ACCOUNT
Water Distribution	Water and Wastewater Services	500-5-3503

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	77,159	78,320	73,474	(4,846)	-6.2%
Insurance	16,728	19,692	18,706	(986)	-5.0%
Taxes	6,125	6,313	5,302	(1,011)	-16.0%
Retirement	11,533	10,728	9,419	(1,309)	-12.2%
Other	5,119	4,204	5,004	800	19.0%
Total Payroll	116,664	119,257	111,906	(7,351)	-6.2%
Supplies and Materials	16,072	20,080	20,365	285	1.4%
Maint of Buildings & Structures	30,187	31,752	32,915	1,163	3.7%
Maint of Equipment & Machines	-	291	-	(291)	-100.0%
Contractual Services	316,535	7,600	6,300	(1,300)	-17.1%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	362,794	59,723	59,580	(143)	-0.2%
Capital Outlay	-	-	15,500	15,500	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	15,500	15,500	0.0%
Transfers Out	15,312	15,331	16,140	809	5.3%
Other Uses	-	-	-	-	0.0%
Total Other Uses	15,312	15,331	16,140	809	5.3%
Total Expenditures & Other Sources	494,771	194,311	203,126	8,815	4.5%

DEPARTMENT	DIVISION	ACCOUNT
Wastewater Plant	Water and Wastewater Services	500-5-3521

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	9,801	-	-	-	0.0%
Insurance	3,515	-	-	-	0.0%
Taxes	816	-	-	-	0.0%
Retirement	1,733	-	-	-	0.0%
Other	1,147	-	-	-	0.0%
Total Payroll	17,012	-	-	-	0.0%
Supplies and Materials	26,866	28,680	28,940	260	0.9%
Maint of Buildings & Structures	83,608	55,770	58,250	2,480	4.4%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	134,731	148,214	152,354	4,140	2.8%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	245,205	232,664	239,544	6,880	3.0%
Capital Outlay	-	-	207,925	207,925	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	207,925	207,925	0.0%
Transfers Out	20,316	19,642	17,326	(2,316)	-11.8%
Other Uses	-	-	-	-	0.0%
Total Other Uses	20,316	19,642	17,326	(2,316)	-11.8%
Total Expenditures & Other Sources	282,532	252,306	464,795	212,489	84.2%

DEPARTMENT	DIVISION	ACCOUNT
Wastewater Collection	Water and Wastewater Services	500-5-3522

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	74,589	96,053	68,964	(27,089)	-28.2%
Insurance	16,647	19,494	17,331	(2,163)	-11.1%
Taxes	5,576	5,411	5,094	(317)	-5.9%
Retirement	10,799	9,196	9,050	(146)	-1.6%
Other	2,121	3,714	4,114	400	10.8%
Total Payroll	109,732	133,868	104,554	(29,314)	-21.9%
Supplies and Materials	9,238	14,959	11,970	(2,989)	-20.0%
Maint of Buildings & Structures	17,095	8,200	12,180	3,980	48.5%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	490	3,050	2,944	(106)	-3.5%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	26,823	26,209	27,094	885	3.4%
Capital Outlay	-	-	15,500	15,500	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	15,500	15,500	0.0%
Transfers Out	17,556	17,558	16,391	(1,167)	-6.6%
Other Uses	-	-	-	-	0.0%
Total Other Uses	17,556	17,558	16,391	(1,167)	-6.6%
Total Expenditures & Other Sources	154,111	177,635	163,539	(14,096)	-7.9%

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ELECTRIC FUND

PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

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CITY OF BRIDGEPORT, TX

ELECTRIC FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Water Sales	$ -	$ -	$ -	$ -	0.0%
Sewer Charges	-	-	-	-	0.0%
Electric Sales	7,306,391	7,240,310	7,077,155	(163,155)	-2.3%
Municipal Airport	-	-	-	-	0.0%
Total Charges for Services	7,306,391	7,240,310	7,077,155	(163,155)	-2.3%
Franchise Fees	73,112	72,443	53,079	(19,364)	-26.7%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	2,836	1,000	2,750	1,750	175.0%
Intergovernmental	-	-	-	-	0.0%
Miscellaneous Income	1,025	1,000	-	(1,000)	-100.0%
Donations	-	-	-	-	0.0%
Total Revenues	7,383,365	7,314,753	7,132,983	(181,770)	-2.5%
Transfers In	43,940	47,605	49,205	1,600	3.4%
Other Sources	1,720	2,000	-	(2,000)	-100.0%
Total Other Sources	45,660	49,605	49,205	(400)	-0.8%
Total Revenues & Other Sources	7,429,025	7,364,358	7,182,188	(182,170)	-2.5%
Expenditures & Other Uses					
Salaries	290,724	291,552	291,890	338	0.1%
Insurance	65,946	72,064	64,862	(7,202)	-10.0%
Taxes	20,819	23,109	22,531	(578)	-2.5%
Retirement	41,350	39,271	40,025	754	1.9%
Other	5,863	10,530	13,330	2,800	26.6%
Total Payroll	424,703	436,526	432,638	(3,888)	-0.9%
Supplies and Materials	42,466	54,362	47,847	(6,515)	-12.0%
Maint of Buildings & Structures	52,728	117,581	116,840	(741)	-0.6%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	6,270,651	6,107,411	5,996,731	(110,680)	-1.8%
Debt Service	206,735	190,368	146,460	(43,908)	-23.1%
Total Operating & Maintenance	6,572,580	6,469,722	6,307,878	(161,844)	-2.5%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	495,962	342,268	374,229	31,961	9.3%
Other Uses	-	-	-	-	0.0%
Total Other Uses	495,962	342,268	374,229	31,961	9.3%
Total Expenditures & Other Sources	7,493,245	7,248,516	7,114,745	(133,771)	-1.8%
Excess Revenues Over/(Under) Expenditures	(64,220)	115,842	67,443	(48,399)	
Fund Balance, Beginning	$ 2,204,591	$ 2,140,371	$ 2,256,213	115,842	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 2,140,371	$ 2,256,213	$ 2,323,656	$ 67,443	

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ELECTRIC FUND

REVENUE AND EXPENSE SUMMARIES

FISCAL YEAR 2016 - 2017

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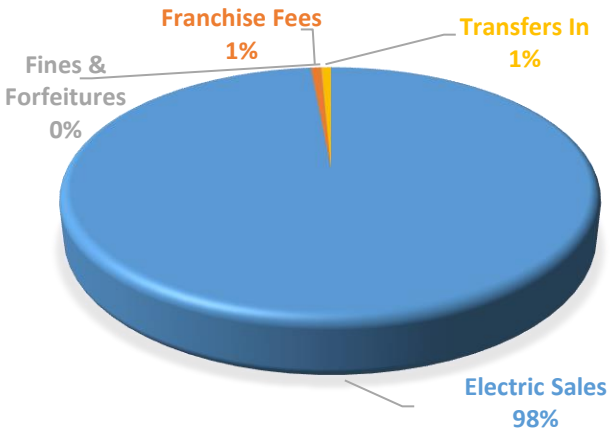
Revenues and Transfers In

Total Electric Fund revenues and transfers in for Fiscal Year 2016 – 2017 are budgeted to be $7,182,188, a 2.5% decrease of $182,170 from the previous fiscal year budgeted revenues and transfers in of $7,364,358.

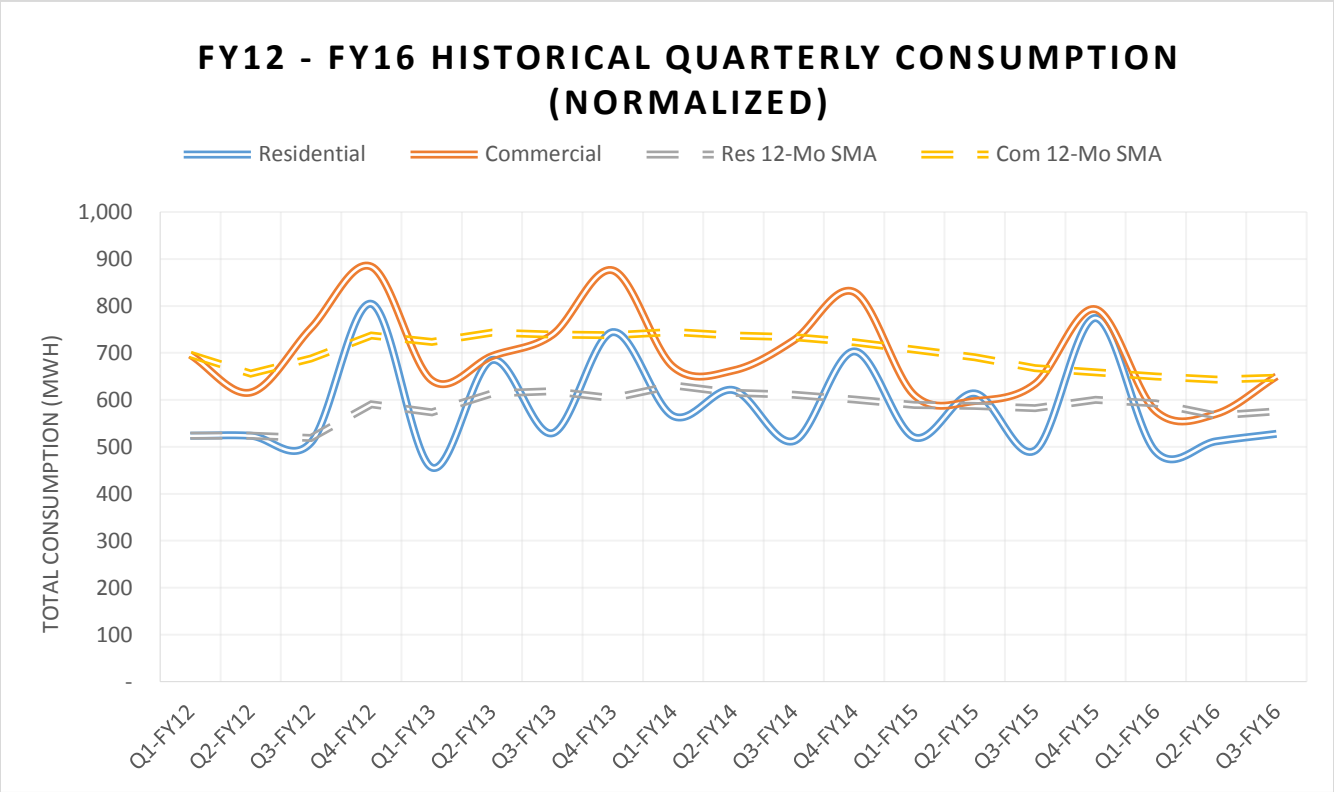
Revenue decreases are attributable to the following:

❖ Electric Sales	$	(163,155)
❖ Franchise Fees		(19,364)
❖ Fines and Forfeitures		1,750
❖ Miscellaneous Income		(1,000)
❖ Transfers In		1,600
❖ Other Sources		(2,000)



Electric Sales

Comprising a total of 98.5%, the Electric Fund revenues are primarily derived from fees for electricity consumption. Although electric consumption is cyclical in nature and varies greatly dependent upon the weather, normalizing and smoothing the seasonal trends through a simple moving average allows the City to better forecast consumption and expected revenues generated from that consumption. The City will always err towards conservatism in estimating revenues generated from electric sales while ensuring that rates for the estimated consumption are sufficient to cover all activities related to the maintenance, operations, financing, and related debt service, billing, and collections.



Franchise Fees

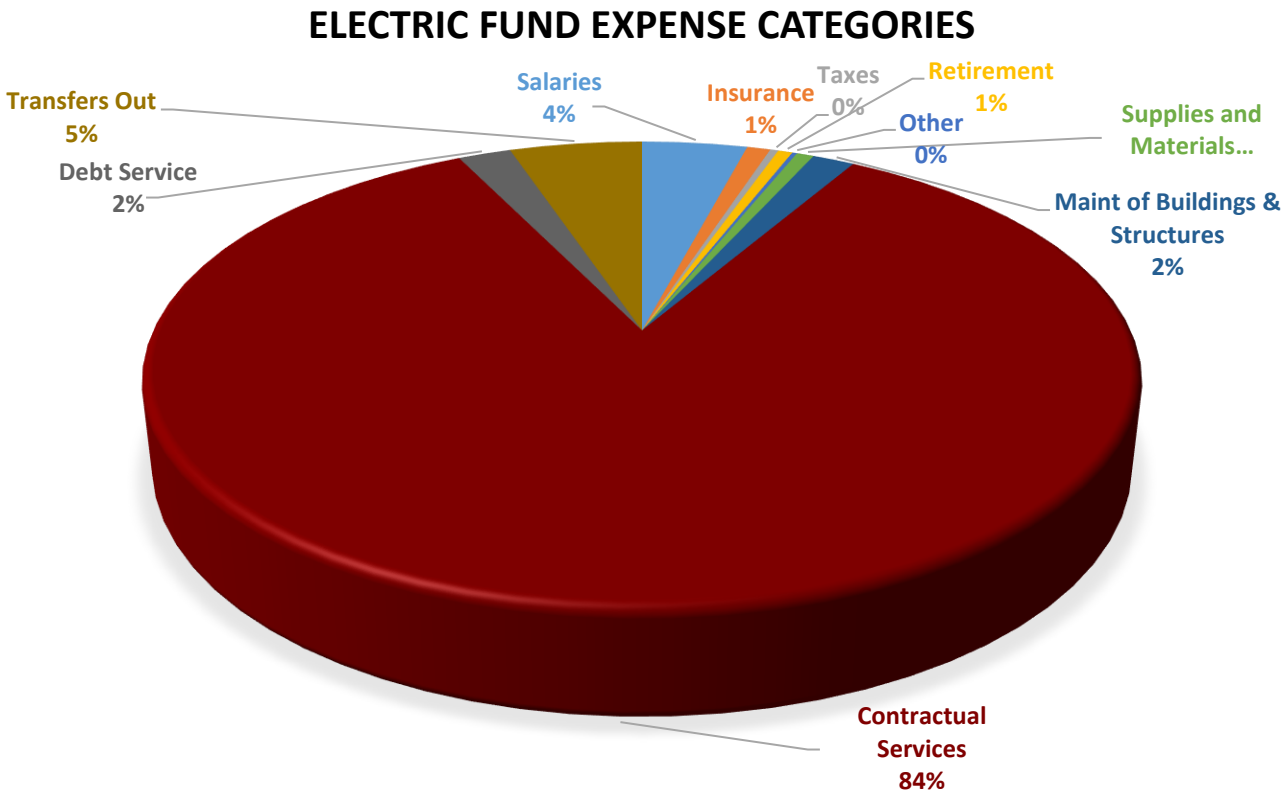
Franchise Fees constitute less than 1% of the total revenues for the Electric Fund. The City of Bridgeport has an agreement in place to transfer 2% of the Electric franchise fees that would be paid to the General Fund to the Electric Capital Improvement Plan Fund.

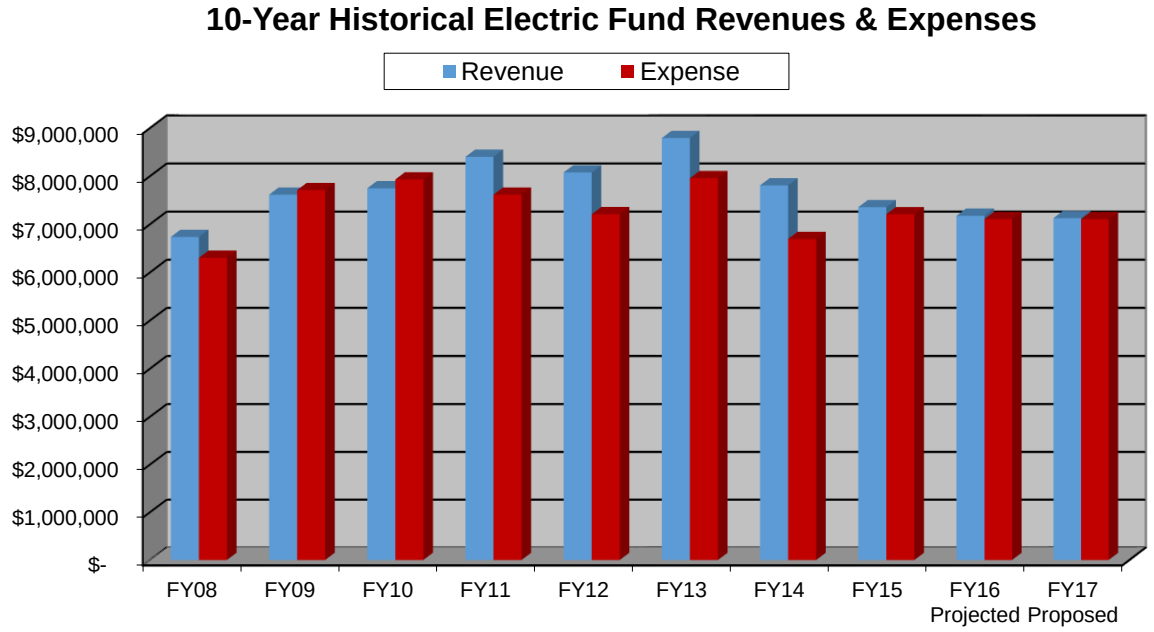
Transfers In

Transfers in the amount of $49,205 are for administrative salary costs reimbursed from other funds for services rendered by employees paid solely out of the Electric Fund.

Expenses and Transfers Out

Total Electric Fund's $7,114,745 of expenses and transfers out for FY 2016-2017 are budgeted to decrease by 1.8%, or $133,771 from the previous fiscal year's budget of $7,248,516.





DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Electric Services	550-5-0000

PURPOSE STATEMENT:

The purpose of Electric Services is to safeguard the health, safety, and welfare of the Citizens of Bridgeport through outsourcing the engineering-related activities such as the design and review of construction drawings, monitoring of constructions activities, identification and resolution of hazardous situations, and master planning and implementation of the City's electric infrastructure systems. Additionally, Electric Services is responsible for maintaining the City's electric distribution system. All utility billing, collections, customer service, and meter service for the City of Bridgeport is handled by Electric Services.

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	8,363	5,000	5,000	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	8,363	5,000	5,000	-	0.0%
Supplies and Materials	6,491	5,500	5,025	(475)	-8.6%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	6,220,340	6,053,025	5,943,052	(109,973)	-1.8%
Debt Service	206,735	190,368	146,460	(43,908)	-23.1%
Total Operating & Maintenance	6,433,567	6,248,893	6,094,537	(154,356)	-2.5%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	452,774	298,509	323,393	24,884	8.3%
Other Uses	-	-	-	-	0.0%
Total Other Uses	452,774	298,509	323,393	24,884	8.3%
Total Expenditures & Other Sources	6,894,705	6,552,402	6,422,929	(129,473)	-2.0%

DEPARTMENT	DIVISION	ACCOUNT
Infrastructure Services	Electric Services	550-5-3541

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	72,314	72,100	72,100	0	0.0%
Insurance	8,647	9,822	7,770	(2,052)	-20.9%
Taxes	4,802	5,575	5,575	0	0.0%
Retirement	10,008	9,474	9,904	430	4.5%
Other	729	780	1,180	400	51.3%
Total Payroll	96,500	97,751	96,530	(1,221)	-1.2%
Supplies and Materials	577	2,612	2,362	(250)	-9.6%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	17	550	-	(550)	-100.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	594	3,162	2,362	(800)	-25.3%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	13,212	13,383	18,355	4,972	37.2%
Other Uses	-	-	-	-	0.0%
Total Other Uses	13,212	13,383	18,355	4,972	37.2%
Total Expenditures & Other Sources	110,306	114,296	117,247	2,951	2.6%

DEPARTMENT	DIVISION	ACCOUNT
Electric Distribution	Electric Services	550-5-3542

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	167,961	163,146	163,895	749	0.5%
Insurance	35,278	41,770	36,553	(5,217)	-12.5%
Taxes	12,391	13,227	12,710	(517)	-3.9%
Retirement	24,060	22,477	22,579	102	0.5%
Other	5,134	9,750	11,350	1,600	16.4%
Total Payroll	244,823	250,370	247,087	(3,283)	-1.3%
Supplies and Materials	27,153	34,300	32,560	(1,740)	-5.1%
Maint of Buildings & Structures	52,728	117,581	116,840	(741)	-0.6%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	49,838	53,836	53,679	(157)	-0.3%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	129,719	205,717	203,079	(2,638)	-1.3%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	25,944	26,402	25,091	(1,311)	-5.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	25,944	26,402	25,091	(1,311)	-5.0%
Total Expenditures & Other Sources	400,487	482,489	475,257	(7,232)	-1.5%

DEPARTMENT	**DIVISION**	**ACCOUNT**
Utility Services	Electric Services	550-5-7504

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	50,449	56,306	55,894	(412)	-0.7%
Insurance	13,658	15,472	15,540	68	0.4%
Taxes	3,626	4,307	4,245	(62)	-1.4%
Retirement	7,282	7,320	7,542	222	3.0%
Other	-	-	800	800	0.0%
Total Payroll	75,016	83,405	84,021	616	0.7%
Supplies and Materials	8,244	11,950	7,900	(4,050)	-33.9%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	456	-	-	-	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	8,700	11,950	7,900	(4,050)	-33.9%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	4,032	3,974	7,390	3,416	86.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	4,032	3,974	7,390	3,416	86.0%
Total Expenditures & Other Sources	87,748	99,329	99,311	(18)	0.0%

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MUNICIPAL AIRPORT FUND

PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

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CITY OF BRIDGEPORT, TX

AIRPORT FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Water Sales	$ -	$ -	$ -	$ -	0.0%
Sewer Charges	-	-	-	-	0.0%
Electric Sales	-	-	-	-	0.0%
Municipal Airport	142,473	213,750	228,327	14,577	6.8%
Total Charges for Services	142,473	213,750	228,327	14,577	6.8%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	6,430	2,980	2,980	-	0.0%
Miscellaneous Income	1,143	2,000	2,000	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	150,046	218,730	233,307	14,577	6.7%
Transfers In	118,372	102,221	82,138	(20,083)	-19.6%
Other Sources	20	30	-	(30)	-100.0%
Total Other Sources	118,392	102,251	82,138	(20,113)	-19.7%
Total Revenues & Other Sources	268,438	320,981	315,446	(5,535)	-1.7%
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	53,773	168,650	158,154	(10,496)	-6.2%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	81,157	67,680	67,753	73	0.1%
Debt Service	58,760	70,697	71,963	1,266	1.8%
Total Operating & Maintenance	193,691	307,027	297,870	(9,157)	-3.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	14,508	13,954	17,536	3,582	25.7%
Other Uses	-	-	-	-	0.0%
Total Other Uses	14,508	13,954	17,536	3,582	25.7%
Total Expenditures & Other Sources	208,199	320,981	315,406	(5,575)	-1.7%
Excess Revenues Over/(Under) Expenditures	60,239	-	40	40	
Fund Balance, Beginning	$ 760,579	$ 820,818	$ 820,818	-	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 820,818	$ 820,818	$ 820,858	$ 40	

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SECTION 6

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

Major Special Revenue Funds

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RECREATION FUND

PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

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CITY OF BRIDGEPORT, TX

RECREATION FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	-	-	-	-	0.0%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	248,596	231,790	277,900	46,110	19.9%
Miscellaneous Income	-	-	-	-	0.0%
Donations	-	-	87,040	87,040	0.0%
Total Revenues	248,596	231,790	364,940	133,150	57.4%
Transfers In	16,000	10,000	33,967	23,967	239.7%
Other Sources	-	-	-	-	0.0%
Total Other Sources	16,000	10,000	33,967	23,967	239.7%
Total Revenues & Other Sources	264,596	241,790	398,907	157,117	65.0%
Expenditures & Other Uses					
Salaries	111,578	108,888	128,373	19,485	17.9%
Insurance	7,617	8,636	11,239	2,603	30.1%
Taxes	8,512	6,184	7,991	1,807	29.2%
Retirement	2,012	2,310	2,267	(43)	-1.9%
Other	3	-	380	380	0.0%
Total Payroll	129,722	126,018	150,250	24,232	19.2%
Supplies and Materials	45,214	43,470	39,450	(4,020)	-9.2%
Maint of Buildings & Structures	3,380	1,350	1,350	-	0.0%
Maint of Equipment & Machines	-	200	200	-	0.0%
Contractual Services	41,552	35,700	134,420	98,720	276.5%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	90,146	80,720	175,420	94,700	117.3%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	23,660	23,306	73,237	49,931	214.2%
Other Uses	-	-	-	-	0.0%
Total Other Uses	23,660	23,306	73,237	49,931	214.2%
Total Expenditures & Other Sources	243,528	230,044	398,907	168,863	73.4%
Excess Revenues Over/(Under) Expenditures	21,068	11,746	-	(11,746)	
Fund Balance, Beginning	$ 9,906	$ 30,974	$ 42,720	11,746	
Prior Period Adjustment	-	-	(9,967)	(9,967)	
Fund Balance, Ending	$ 30,974	$ 42,720	$ 32,753	$ (9,967)	

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RECREATION FUND

EXPENDITURE SUMMARIES

FISCAL YEAR 2016 - 2017

DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Recreation	240-5-0000

PURPOSE STATEMENT:

The role of the Recreation Fund is to provide quality recreational programs for the community as well as offering numerous special events throughout the year. It is also the responsibility of the Recreation Fund to promote the use of our rental facilities. Finally, the Recreation Fund manages the swimming pool and Northwest OHV Park.

GOALS AND OBJECTIVES:

- To provide a safe and fun place for the youth in our community to go after school, as well as during the summer.
- To provide special events for the families of our community to enjoy throughout the year, at an affordable rate.
- To promote the use of our rental facilities throughout the year.
- To manage the City Pool and Northwest OHV Park, and make sure we are providing safe and fun recreation opportunities.
- Hire employees to represent the City in a positive manner with great customer service and dedication to our community.

KEY POINTS OF PROPOSED BUDGET:

- Continue offering the same quality programs and events the community has come to expect.
- Revenue exceeds expenses, meaning a minimal effect on other funds.
- Grants that will improve the swimming pool as well as Northwest Park.

KEY INDICATORS OF PERFORMANCE:

	FY 14-15 Actual	*FY 15-16 Estimate*	*FY 16-17 Proposed*
Provide City Council will a Semi-Annual Report on the Recreation Fund	N/A	N/A	January and July

DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Recreation	240-5-0000

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	15,741	16,500	16,500	-	0.0%
Insurance	148	1,317	1,030	(287)	-21.8%
Taxes	1,195	1,238	1,276	38	3.1%
Retirement	2,012	2,310	2,267	(43)	-1.9%
Other	-	-	200	200	0.0%
Total Payroll	19,095	21,365	21,273	(92)	-0.4%
Supplies and Materials	3,520	3,700	-	(3,700)	-100.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	10,928	-	57,070	57,070	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	14,448	3,700	57,070	53,370	1442.4%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	20,000	20,000	57,564	37,564	187.8%
Other Uses	-	-	-	-	0.0%
Total Other Uses	20,000	20,000	57,564	37,564	187.8%
Total Expenditures & Other Sources	53,543	45,065	135,907	90,842	201.6%

DEPARTMENT	**DIVISION**	**ACCOUNT**
Swimming Pool	Recreation	240-5-1102

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	28,704	29,900	39,370	9,470	31.7%
Insurance	3,881	2,360	4,729	2,369	100.4%
Taxes	2,187	2,243	2,243	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	34,772	34,503	46,342	11,839	34.3%
Supplies and Materials	12,673	14,550	12,350	(2,200)	-15.1%
Maint of Buildings & Structures	3,380	1,350	1,350	-	0.0%
Maint of Equipment & Machines	-	200	200	-	0.0%
Contractual Services	5,750	5,500	45,500	40,000	727.3%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	21,803	21,600	59,400	37,800	175.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	3,660	3,306	3,459	153	4.6%
Other Uses	-	-	-	-	0.0%
Total Other Uses	3,660	3,306	3,459	153	4.6%
Total Expenditures & Other Sources	60,235	59,409	109,201	49,792	83.8%

DEPARTMENT	DIVISION	ACCOUNT
After School Program	Recreation	240-5-1106

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	45,299	38,030	45,703	7,673	20.2%
Insurance	2,388	2,937	3,914	977	33.3%
Taxes	3,468	2,703	2,703	-	0.0%
Retirement	-	-	-	-	0.0%
Other	3	-	180	180	0.0%
Total Payroll	51,158	43,670	52,500	8,830	20.2%
Supplies and Materials	9,585	7,000	9,000	2,000	28.6%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	2,748	1,000	1,000	-	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	12,333	8,000	10,000	2,000	25.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	63,491	51,670	62,500	10,830	21.0%

DEPARTMENT	DIVISION	ACCOUNT
Adult Leagues	Recreation	240-5-1107

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	491	1,100	600	(500)	-45.5%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	3,700	3,000	-	(3,000)	-100.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	4,191	4,100	600	(3,500)	-85.4%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	1,153	1,153	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	1,153	1,153	0.0%
Total Expenditures & Other Sources	4,191	4,100	1,753	(2,347)	-57.2%

DEPARTMENT	DIVISION	ACCOUNT
Special Events	Recreation	240-5-1110

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	16,101	11,120	11,500	380	3.4%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	13,657	23,900	18,750	(5,150)	-21.5%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	29,758	35,020	30,250	(4,770)	-13.6%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	9,032	9,032	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	9,032	9,032	0.0%
Total Expenditures & Other Sources	29,758	35,020	39,282	4,262	12.2%

DEPARTMENT	**DIVISION**	**ACCOUNT**
Northwest OHV Park	Recreation	240-5-1111

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	21,834	24,458	26,800	2,342	9.6%
Insurance	1,200	2,022	1,566	(456)	-22.5%
Taxes	1,663	-	1,769	1,769	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	24,696	26,480	30,136	3,656	13.8%
Supplies and Materials	2,076	6,000	6,000	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	4,769	2,300	12,100	9,800	426.1%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	6,845	8,300	18,100	9,800	118.1%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	2,029	2,029	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	2,029	2,029	0.0%
Total Expenditures & Other Sources	31,542	34,780	50,265	15,485	44.5%

SECTION 7

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

Non-Major Special Revenue Funds

CITY OF BRIDGEPORT, TX

HOTEL OCCUPANCY TAX FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	98,916	92,500	98,500	6,000	6.5%
Total Taxes	98,916	92,500	98,500	6,000	6.5%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	-	-	-	-	0.0%
Miscellaneous Income	1,572	-	-	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	100,488	92,500	98,500	6,000	6.5%
Transfers In	-	-	-	-	0.0%
Other Sources	-	-	-	-	0.0%
Total Other Sources	-	-	-	-	0.0%
Total Revenues & Other Sources	100,488	92,500	98,500	6,000	6.5%
Expenditures & Other Uses					
Salaries	-	1,500	1,500	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	1,500	1,500	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	57,970	53,000	50,500	(2,500)	-4.7%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	16,390	16,000	22,500	6,500	40.6%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	74,360	69,000	73,000	4,000	5.8%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	28,000	22,000	24,000	2,000	9.1%
Other Uses	-	-	-	-	0.0%
Total Other Uses	28,000	22,000	24,000	2,000	9.1%
Total Expenditures & Other Sources	102,360	92,500	98,500	6,000	6.5%
Excess Revenues Over/(Under) Expenditures	(1,872)	-	-	-	
Fund Balance, Beginning	$ 193,497	$ 191,625	$ 191,625	-	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 191,625	$ 191,625	$ 191,625	$ -	

CITY OF BRIDGEPORT, TX

COURT TECHNOLOGY FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	-	-	-	-	0.0%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	19,595	20,500	18,175	(2,325)	-11.3%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	-	-	-	-	0.0%
Miscellaneous Income	-	-	-	-	0.0%
Donations	50	-	-	-	0.0%
Total Revenues	19,645	20,500	18,175	(2,325)	-11.3%
Transfers In	-	-	-	-	0.0%
Other Sources	-	-	-	-	0.0%
Total Other Sources	-	-	-	-	0.0%
Total Revenues & Other Sources	19,645	20,500	18,175	(2,325)	-11.3%
Expenditures & Other Uses					
Salaries	4,938	6,240	6,250	10	0.2%
Insurance	191	298	420	122	40.9%
Taxes	376	477	675	198	41.5%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	5,506	7,015	7,345	330	4.7%
Supplies and Materials	2,962	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	157	-	-	-	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	3,119	-	-	-	0.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	8,625	7,015	7,345	330	4.7%
Excess Revenues Over/(Under) Expenditures	11,021	13,485	10,830	(2,655)	
Fund Balance, Beginning	$ 81,963	$ 92,984	$ 106,469	13,485	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 92,984	$ 106,469	$ 117,299	$ 10,830	

CITY OF BRIDGEPORT, TX

CEMETERY FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	-	-	-	-	0.0%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	9,200	16,400	16,000	(400)	-2.4%
Miscellaneous Income	-	-	-	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	9,200	16,400	16,000	(400)	-2.4%
Transfers In	-	-	-	-	0.0%
Other Sources	-	-	-	-	0.0%
Total Other Sources	-	-	-	-	0.0%
Total Revenues & Other Sources	9,200	16,400	16,000	(400)	-2.4%
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	16,020	16,000	16,000	-	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	16,020	16,000	16,000	-	0.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	16,020	16,000	16,000	-	0.0%
Excess Revenues Over/(Under) Expenditures	(6,820)	400	-	(400)	
Fund Balance, Beginning	$ 47,521	$ 40,701	$ 41,101	400	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 40,701	$ 41,101	$ 41,101	$ -	

CITY OF BRIDGEPORT, TX

MAIN STREET FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	-	-	-	-	0.0%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	-	-	-	-	0.0%
Miscellaneous Income	386	500	450	(50)	-10.0%
Donations	-	-	-	-	0.0%
Total Revenues	386	500	450	(50)	-10.0%
Transfers In	-	-	-	-	0.0%
Other Sources	-	-	-	-	0.0%
Total Other Sources	-	-	-	-	0.0%
Total Revenues & Other Sources	386	500	450	(50)	-10.0%
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	-	500	450	(50)	-10.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	-	500	450	(50)	-10.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	-	500	450	(50)	-10.0%
Excess Revenues Over/(Under) Expenditures	386	-	-	-	
Fund Balance, Beginning	$ 5,937	$ 6,323	$ 6,323	-	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 6,323	$ 6,323	$ 6,323	$ -	

CITY OF BRIDGEPORT, TX

TAX INCREMENT REINVESTMENT ZONE #1 FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	-	-	-	-	0.0%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	-	-	-	-	0.0%
Miscellaneous Income	17,053	17,053	14,337	(2,716)	-15.9%
Donations	-	-	-	-	0.0%
Total Revenues	17,053	17,053	14,337	(2,716)	-15.9%
Transfers In	63,625	70,069	58,911	(11,158)	-15.9%
Other Sources	-	-	-	-	0.0%
Total Other Sources	63,625	70,069	58,911	(11,158)	-15.9%
Total Revenues & Other Sources	80,678	87,122	73,248	(13,874)	-15.9%
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	-	-	-	-	0.0%
Debt Service	-	-	40,713	40,713	0.0%
Total Operating & Maintenance	-	-	40,713	40,713	0.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	-	-	40,713	40,713	0.0%
Excess Revenues Over/(Under) Expenditures	80,678	87,122	32,535	(54,587)	
Fund Balance, Beginning	$ 406,989	$ 487,667	$ 574,789	87,122	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 487,667	$ 574,789	$ 607,323	$ 32,535	

SECTION 8

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

Internal Services Fund

CITY OF BRIDGEPORT, TX

INTERNAL SERVICES FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Miscellaneous Income	3,388	-	-	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	3,388	-	-	-	0.0%
Transfers In	590,676	586,604	588,325	1,721	0.3%
Other Sources	-	-	-	-	0.0%
Total Other Sources	590,676	586,604	588,325	1,721	0.3%
Total Revenues & Other Sources	594,064	586,604	588,325	1,721	0.3%
Expenditures & Other Uses					
Salaries	153,650	153,315	153,703	388	0.3%
Insurance	28,441	35,058	33,895	(1,163)	-3.3%
Taxes	10,988	11,885	11,845	(40)	-0.3%
Retirement	20,446	18,911	19,700	789	4.2%
Other	2,767	3,240	4,440	1,200	37.0%
Total Payroll	216,290	222,409	223,583	1,174	0.5%
Supplies and Materials	37,430	37,728	43,285	5,557	14.7%
Maint of Buildings & Structures	9,796	8,800	8,800	-	0.0%
Maint of Equipment & Machines	60,495	64,000	54,890	(9,110)	-14.2%
Contractual Services	278,770	253,667	257,767	4,100	1.6%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	386,490	364,195	364,742	547	0.2%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Total Expenditures & Other Sources	602,780	586,604	588,325	1,721	0.3%
Excess Revenues Over/(Under) Expenditures	(8,716)	-	-	-	
Fund Balance, Beginning	$ 82,869	$ 74,153	$ 74,153	-	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ 74,153	$ 74,153	$ 74,153	$ -	

DEPARTMENT	DIVISION	ACCOUNT
Non-Departmental	Internal Services	600-5-0000

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	169	200	200	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	169	200	200	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	60,900	42,000	39,560	(2,440)	-5.8%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	60,900	42,000	39,560	(2,440)	-5.8%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	61,069	42,200	39,760	(2,440)	-5.8%

DEPARTMENT	DIVISION	ACCOUNT
Fleet Services	Internal Services	600-5-0701

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	48,450	47,257	47,462	205	0.4%
Insurance	9,109	10,647	10,163	(484)	-4.5%
Taxes	3,414	3,684	3,654	(30)	-0.8%
Retirement	7,015	6,260	6,491	231	3.7%
Other	2,031	2,100	2,500	400	19.0%
Total Payroll	70,019	69,948	70,270	322	0.5%
Supplies and Materials	4,280	5,950	4,895	(1,055)	-17.7%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	40,845	51,000	42,890	(8,110)	-15.9%
Contractual Services	5,321	5,260	4,550	(710)	-13.5%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	50,446	62,210	52,335	(9,875)	-15.9%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	120,466	132,158	122,605	(9,553)	-7.2%

DEPARTMENT	**DIVISION**	**ACCOUNT**
Facilities Maintenance	Internal Services	600-5-0705

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	40,839	40,282	40,465	183	0.5%
Insurance	11,953	16,301	15,762	(539)	-3.3%
Taxes	2,729	3,109	3,100	(9)	-0.3%
Retirement	4,472	3,999	4,165	166	4.1%
Other	7	360	760	400	111.1%
Total Payroll	60,000	64,051	64,251	200	0.3%
Supplies and Materials	18,693	17,378	17,100	(278)	-1.6%
Maint of Buildings & Structures	9,796	8,800	8,800	-	0.0%
Maint of Equipment & Machines	19,650	13,000	12,000	(1,000)	-7.7%
Contractual Services	29,468	10,000	10,000	-	0.0%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	77,607	49,178	47,900	(1,278)	-2.6%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	137,607	113,229	112,151	(1,078)	-1.0%

DEPARTMENT	DIVISION	ACCOUNT
Technology Services	Internal Services	600-5-0707

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Expenditures & Other Uses					
Salaries	64,360	65,776	65,776	(0)	0.0%
Insurance	7,210	7,910	7,770	(140)	-1.8%
Taxes	4,845	5,092	5,092	(0)	0.0%
Retirement	8,958	8,652	9,045	393	4.5%
Other	729	780	1,180	400	51.3%
Total Payroll	86,102	88,210	88,862	652	0.7%
Supplies and Materials	14,456	14,400	21,290	6,890	47.8%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	183,081	196,407	203,657	7,250	3.7%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	197,537	210,807	224,947	14,140	6.7%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	283,639	299,017	313,809	14,792	4.9%

SECTION 9

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Debt Services

&

Debt Schedules

CITY OF BRIDGEPORT, TX

DEBT SERVICE FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ 1,166,339	$ 1,329,293	$ 1,327,463	$ (1,830)	-0.1%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	1,166,339	1,329,293	1,327,463	(1,830)	-0.1%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	-	-	-	-	0.0%
Miscellaneous Income	-	-	-	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	1,166,339	1,329,293	1,327,463	(1,830)	-0.1%
Transfers In	71,615	44,088	58,040	13,952	31.6%
Other Sources	2,028,046	875	584	(291)	-33.3%
Total Other Sources	2,099,661	44,963	58,624	13,661	30.4%
Total Revenues & Other Sources	3,266,000	1,374,256	1,386,087	11,831	0.9%
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	-	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	-	-	-	-	0.0%
Debt Service	3,406,038	1,348,780	1,322,460	(26,320)	-2.0%
Total Operating & Maintenance	3,406,038	1,348,780	1,322,460	(26,320)	-2.0%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	-	-	-	-	0.0%
Total Capital	-	-	-	-	0.0%
Transfers Out	-	23,300	48,731	25,431	109.1%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	23,300	48,731	25,431	109.1%
Total Expenditures & Other Sources	3,406,038	1,372,080	1,371,191	(889)	-0.1%
Excess Revenues Over/(Under) Expenditures	(140,039)	2,176	14,896	12,720	
Fund Balance, Beginning	$ 130,569	$ (9,470)	$ (7,294)	2,176	
Prior Period Adjustment	-	-	-	-	
Fund Balance, Ending	$ (9,470)	$ (7,294)	$ 7,602	$ 14,896	

CITY OF BRIDGEPORT, TX

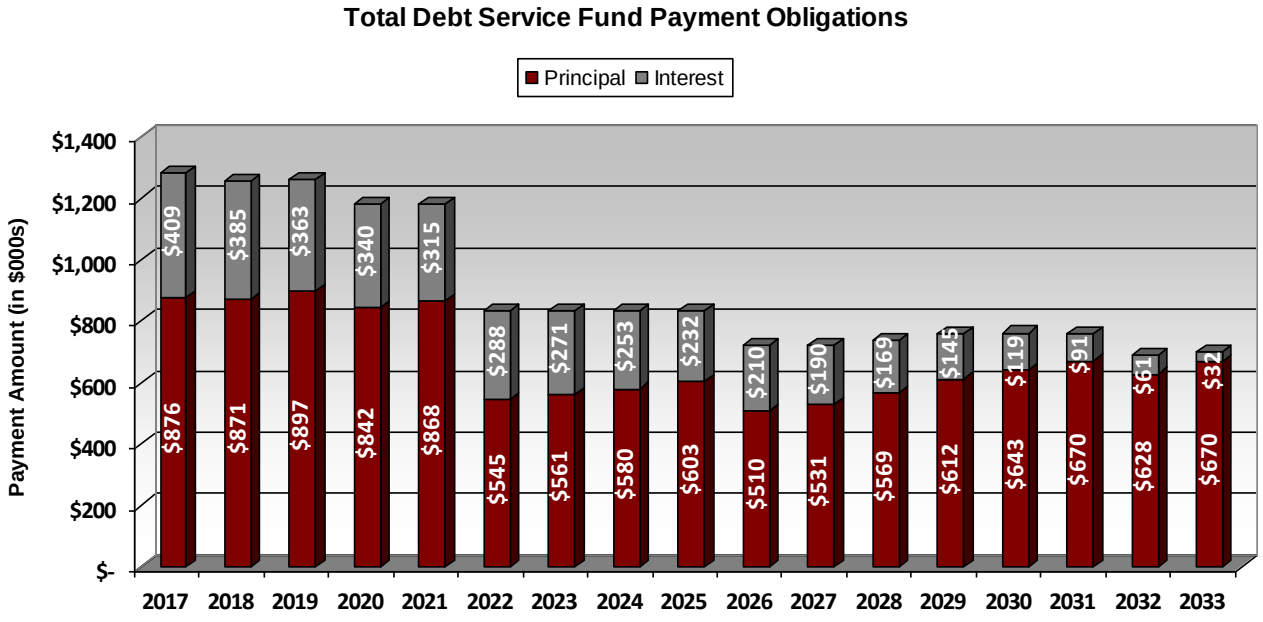
DEBT SERVICE FUND OVERVIEW

The Debt Service Fund is used to manage payments on all general government related debt. Required by state law, the Debt Service Fund is linked to the Interest and Sinking (I&S) component of the Ad Valorem tax rate. It is important to note that the City does not have legal debt limits. In most municipalities, the I&S levy funds the majority of annual debt service payments.

In Bridgeport, the I&S component funds the City's issued General Obligation and Certificates of Obligation principal and interest payments. Additionally, the fund transfers a portion of proceeds relegated back to the City for the established Tax Increment Reinvestment Zones.

Currently, the Debt Service Fund is used to manage debt service payments associated with the street and sidewalk revitalization project occurring throughout the City. Although no future projects are planned at this time that will require new debt issuance, any future bond issuances related to the general operations of the City will also be paid from this fund. City Council and the Staff are dedicated to a conservative debt issuance pattern that ensures property tax rates remain as low as feasible in order to remain attractive to prospective businesses and residents.

Recognizing that long-term debt is typically a more expensive financing method, alternative financing sources will be explored before debt is issued. When debt is issued, it will be used to acquire major assets with expected lives which equal or exceed the average life of the debt issuance.

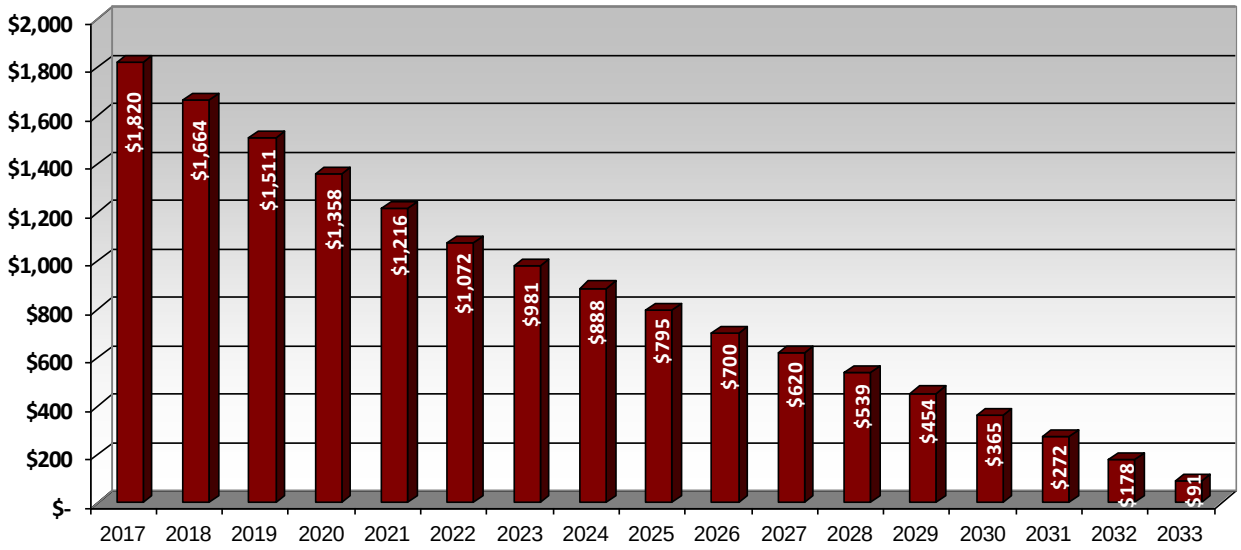


DEBT PER CAPITA

In order to make effective comparisons between municipalities' debt levels, analysts often normalize data with measures like the debt per capita ratio, or the amount of governmental debt outstanding per resident. This measure includes only direct debt, which are all long-term obligations directly supported by general revenues and taxes. This measure only includes only principal payments.

The City of Bridgeport's debt per capita for the Fiscal Year 2016 – 2017 is $1,820. This is an 8.0% decrease from the previous fiscal year's debt per capita ratio of $1,978. A major portion of the decrease is attributable to refunding the 2008 Certificate of Obligation series and 2008 Refunding series bonds, which will save the City $459,862 cumulatively over the next 17 years, or an average of $27,050 per year.

Debt per Capita



CITY OF BRIDGEPORT
(Wise County, Texas)

Combined Debt Service Requirements - Tax Supported Debt

Fisc Year Ending	2003 CO's		2008 CO's		2008 Refunding	
	Principal	Interest	Principal	Interest	Principal	Interest
FY 2016		$ 9,035		$ 77,038		$ 55,600
	$ 120,000	9,035	$ 160,000	6,600	$ 285,000	29,200
FY 2017		8,015		3,400		23,500
	125,000	8,015	170,000	3,400	295,000	23,500
FY 2018		6,890				17,600
	125,000	6,890			205,000	17,600
FY 2019		5,703				13,500
	130,000	5,703			215,000	13,500
FY 2020		4,403				9,200
	130,000	4,403			225,000	9,200
FY 2021		3,038				4,700
	135,000	3,038			235,000	4,700
FY 2022		1,553				
	135,000	1,553				
FY 2023		-				
	-	-				
FY 2024						
FY 2025						
FY 2026						
FY 2027						
FY 2028						
FY 2029						
FY 2030						
FY 2031						
FY 2032						
FY 2033						
	$ 900,000	$ 77,270	$ 330,000	$ 90,438	$ 1,460,000	$ 221,800

CITY OF BRIDGEPORT
(Wise County, Texas)

Combined Debt Service Requirements - Tax Supported Debt

Fisc Year Ending	2012 CO		2012 Refunding		2013 CO's	
	Principal	Interest	Principal	Interest	Principal	Interest
FY 2016		$ 34,238		$ 21,800		$ 101,350
	$ 90,000	34,238	$ 360,000	21,800	$ 85,000	101,350
FY 2017		33,338		18,200		100,500
	100,000	33,338	370,000	18,200	85,000	100,500
FY 2018		32,338		14,500		99,650
	115,000	32,338	380,000	14,500	80,000	99,650
FY 2019		31,188		9,750		98,850
	130,000	31,188	390,000	9,750	75,000	98,850
FY 2020		29,888		4,875		97,913
	140,000	29,888	190,000	4,875	160,000	97,913
FY 2021		28,488		2,500		95,113
	150,000	28,488	200,000	2,500	160,000	95,113
FY 2022		26,988				92,313
	150,000	26,988			160,000	92,313
FY 2023		25,113				89,513
	155,000	25,113			160,000	89,513
FY 2024		23,175				86,713
	160,000	23,175			170,000	86,713
FY 2025		20,775				83,313
	165,000	20,775			175,000	83,313
FY 2026		18,300				79,813
	170,000	18,300			290,000	79,813
FY 2027		15,750				74,013
	175,000	15,750			300,000	74,013
FY 2028		13,125				67,638
	175,000	13,125			370,000	67,638
FY 2029		10,063				59,775
	185,000	10,063			445,000	59,775
FY 2030		6,825				49,763
	190,000	6,825			470,000	49,763
FY 2031		3,500				39,188
	200,000	3,500			490,000	39,188
FY 2032						27,550
					490,000	27,550
FY 2033						15,913
					670,000	15,913
	$ 2,450,000	$ 706,175	$ 1,890,000	$ 143,250	$ 4,835,000	$ 2,717,750

CITY OF BRIDGEPORT
(Wise County, Texas)

Combined Debt Service Requirements - Tax Supported Debt

Fisc Year Ending	2014 Refunding		2016 Refunding		Total Debt Service	
	Principal	Interest	Principal	Interest	Principal	Interest
FY 2016		$ 26,700				325,760
	$ 170,000	26,700	$ 75,000	$ 18,676	$ 1,345,000	$ 247,598
FY 2017		25,000		75,650		287,603
	170,000	25,000	10,000	75,650	1,325,000	287,603
FY 2018		23,300		75,550		269,828
	170,000	23,300	290,000	75,550	1,365,000	269,828
FY 2019		21,600		72,650		253,240
	180,000	21,600	295,000	72,650	1,415,000	253,240
FY 2020		19,800		69,700		235,778
	180,000	19,800	310,000	69,700	1,335,000	235,778
FY 2021		17,100		66,600		217,538
	190,000	17,100	305,000	66,600	1,375,000	217,538
FY 2022		14,250		62,025		197,128
	190,000	14,250	320,000	62,025	955,000	197,128
FY 2023		11,400		57,225		183,250
	200,000	11,400	330,000	57,225	845,000	183,250
FY 2024		8,400		52,275		170,563
	205,000	8,400	335,000	52,275	870,000	170,563
FY 2025		4,300		47,250		155,638
	215,000	4,300	350,000	47,250	905,000	155,638
FY 2026				42,000		140,113
			360,000	42,000	820,000	140,113
FY 2027				34,800		124,563
			380,000	34,800	855,000	124,563
FY 2028				27,200		107,963
			315,000	27,200	860,000	107,963
FY 2029				20,900		90,738
			245,000	20,900	875,000	90,738
FY 2030				16,000		72,588
			255,000	16,000	915,000	72,588
FY 2031				10,900		53,588
			265,000	10,900	955,000	53,588
FY 2032				5,600		33,150
			280,000	5,600	770,000	33,150
FY 2033						15,913
					670,000	15,913
	$ 1,870,000	$ 343,700	$ 4,720,000	$ 1,491,326	$ 18,455,000	$ 5,791,708

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SECTION 10

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Capital Improvement Projects

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FIVE-YEAR CAPITAL IMPROVEMENT PLAN

FISCAL YEAR 2016 - 2017

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City of Bridgeport, Texas

Capital Improvement Plan

Fiscal Year October 1, 2016 – September 30, 2021

Introduction

This document provides a comprehensive plan of capital improvements that are to be undertaken by the City over the next five (5) years. Cost estimates and financing methods for the improvements are included and are referenced by individual project. The development of the City's Capital Improvement Plan is one of the more complex and multi-faceted processes of the City. Striking a balance between the needs and interests of the residents and the financial capacity of the City is a challenging proposition.

For this community vision to have meaning, it must be accompanied by deliberate planning that leads the organization and community to its desired future. This requires clearly defined goals, proactive strategies, committed leadership, effective management and above all, the resources to carry out these plans and objectives.

What is a Capital Improvement Plan?

A CIP is a multi-year document that summarizes the capital needs of a community over a specific time period. It outlines the individual capital projects, their strategic value and relationship to the community's long-term goals and objectives as well as the fiscal impact that they pose to the community.

A CIP (Capital Improvement Plan) is not a wish list, rather it is a realistic plan designed to fulfill the strategic goals and objectives necessary to achieve the mission and vision of the community.

Why have a Capital Improvement Plan?

- Informs the employees, departments, elected officials and the public of an entity's intent to invest in its infrastructure and community
- Represents a long-term financial plan and identifies resources or financing strategies that an entity plans to use to fund the plan
- Establishes priorities and serves as a planning document or blueprint for an organization's investment in capital infrastructure both short-term and long-term
- Provides a breakdown of major project costs and phasing as necessary
- DOES NOT appropriate money

Capital Improvement Plan Prioritization Strategy

- Preserve the past by investing in the continued upgrade of City assets and infrastructure
- Protect the present with improvements and/or additions to facilities, roads, and capital investments
- Plan for the future of the organization

What is a Capital Project?

Capital includes all long-lived infrastructures such as water facilities, sewers, streets, parks and buildings along with major equipment like fire trucks, radio systems, vehicles, computers and fixtures. Capital projects are the

individual action plans that make up a Capital Improvement Plan. Capital projects adopted by the City of Bridgeport are classified in six categories: City Administration; Police Services; Fire and Emergency; Public Works; Economic Development; and Internal Services.

Funding Considerations

In all communities the cost associated with capital projects far outweighs the available resources necessary to pay for them; in short there is not enough money. This requires prioritization of the projects based upon their perceived impact on the community. Due to the vast number of individual desires it is near impossible to satisfy everyone and requires a collaborative effort to create situations where the benefits are shared equitably with community stakeholders. In addition, dedicated revenues will, in most cases, determine which projects get funded. For example, the Water/Wastewater Fund may only contribute towards capital projects that improve water and wastewater projects.

Sources of Funding

There are five primary funding sources for capital improvements:

- Cash Funding (revenue sources such as sales, hotel/motel and property taxes)
- State/Federal funding (public grants)
- Private Funding (developmental impact fees or charitable donations)
- Bond Issuance
- Note/Loan Debt Issuance

The proposed projects in this CIP rely on bond proceeds and other revenues in the Governmental and Enterprise Funds as well as contributions from corporate partners for funding. There are two types of bonds: General Obligation (GO) bonds which require voter approval and Certificates of Obligation (CO) bonds which do not require voter approval. The current CIP is funded primarily from three sources: cash funding, bond issuance, and note/loan issuance.

How Inflation Impacts the Capital Improvement Plan

Inflation is defined as a rise in the price of all goods and services over time. This implies that the purchasing power, or value, of currency will decline in the future relative to costs. Therefore, more money will be required to fund CIP related expenditures and must be accounted for. This data is important in calculating the City's future liability; by utilizing inflation trends to calculate future capital replacement costs, we can determine how 'waiting' a year or more impacts the total project cost. Most are aware of the benefits of compounding when it comes to investing. Unfortunately, this same principle works in reverse as inflation causes costs to compound higher over time.

Summary of Policy Intended Outcome

I. **Debt Management** - Establish guidelines for debt financing that will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current revenues.

II. **Capital Maintenance and Replacement** - Annually review and monitor the state of the City's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, finding alternatives, and availability of resources.

III. **Non-Recurring Revenues** - Non-recurring revenues will be used only for one-time expenditures such as long-lived capital needs or one-time major maintenance projects that occur infrequently. Non-recurring revenues will not be used for budget balancing purposes except to cover the one-time expenditures described above.

IV. **Maintenance of Capital Assets** - Within the resources available each fiscal year, the City shall maintain capital assets and infrastructure at a sufficient level to protect the City's investment, to minimize future replacement and maintenance costs, and to continue service levels.

V. **Fund Balance Use** - Fund balance will only be used with Council approval and can be only be used for major capital purchases that cannot be accommodated through current year savings.

- **A.** Should such use reduce the balance below the appropriate level set as the objective for that fund, recommendations will be made on how to restore it.
- **B.** The Council shall approve all commitments by formal action. The action to commit funds must occur prior to fiscal year-end, to report such commitments in the balance sheet of the respective period, even though the amount may be determined subsequent to fiscal year-end.
- **C.** A commitment can only be modified or removed by the same formal action.

VI. **Debt Issuance Analysis** - All consideration of debt issuance for major capital assets will be prepared within the framework of a Council approved multi-year capital improvement plan and forecast for all City facilities and infrastructure.

VII. **Analysis of Debt Issuance and Debt Issuance Alternatives** - Staff will explore alternatives to the issuance of debt for capital acquisitions and construction projects. These alternatives will include, but not be limited to,

- **A.** Grants-in-aid
- **B.** Use of reserves
- **C.** Use of either current on-going general revenues or one-time revenues
- **D.** Contributions from developers and others
- **E.** Leases
- **F.** User fees
- **G.** Impact fees

VIII. **Use of Debt Financing** - The useful life of the asset or project shall, at a minimum, exceed the payout schedule of any debt the City assumes. Debt financing instruments to be considered by the City may include:

- **A.** General obligation bonds - These must be authorized by a vote of the citizens of Bridgeport.
- **B.** Revenue bonds - These bonds generate capital requirements necessary for continuation or expansion of a service which produces revenue and for which the asset may reasonable be expected to provide for a revenue stream to fund the debt service requirement.
- **C.** Certificates of obligation - These can be authorized by Council approval with debt service by either general revenues or backed by a specific revenue stream or a combination of both.
- **D.** Lease/purchase agreements - These shall only be used to purchase capital assets that cannot be financed from either current revenues or fund balance/retained earnings and to fund infrastructure improvements and additions.

Capital Improvement Plan Program

I. **Preparation** - The City's capital budget will include all capital projects funds and all capital resources. While the capital budget will be prepared annually on a project basis, it will be based on an on-going, multi-year capital improvement plan (CIP) that shows all funded and unfunded projects as identified by staff for all City facilities and infrastructure. The multi-year CIP will be reviewed annually, updated by staff and presented to the Council for its review and approval. The annual capital budget will be prepared by the Finance Department with the involvement of responsible departments based on the multiyear CIP.

II. **Control** - All capital project expenditures must be appropriated in the capital budget. The Finance Director must certify the availability of resources before any capital project contract is presented to the City Council for approval.

III. **Program Planning** - The capital budget will be taken from the capital improvements project plan for future years. The planning time frame for the capital improvements project plan should normally be five years, with a minimum of at least three years. The replacement and maintenance for capital items should also be projected for the next five years. Future maintenance and operational costs will be considered so that these costs can be included as appropriate in the annual budget.

IV. **Financing Programs** - Where applicable and with Council approval, impact fees, pro-rata charges, assessments, or other fees should be used to fund capital projects which have a primary benefit to specific, identifiable property owners. Recognizing that long-term debt is usually a more expensive financing method, alternative financing sources will be explored before debt is issued. When debt is issued, it will be used to acquire major assets with expected lives which equal or exceed the average life of the debt issue.

V. **Capital Maintenance and Replacement** - The City recognizes that deferred maintenance and not anticipating capital replacement needs increases future capital costs. Annually, available funds will be evaluated during the budget process and a percentage of each operating fund's budget will be recommended to the Council for transfer. Upon approval by the Council, the recommended amount will be transferred to the appropriate funds (General/Utility/Vehicle Maintenance Replacement Fund) for major maintenance and replacement of street, building roof, flooring, air conditioning, equipment, etc.

VI. **Reporting** - Periodic financial reports will be prepared to enable the department directors to manage their capital budgets. Summary capital project status reports will be presented to the City Council quarterly.

VII. **Capitalization Criteria** - For purposes of budgeting and accounting classification, the following criteria must be capitalized:

- The asset is owned by the City of Bridgeport
- The expected useful life of the asset must be longer than one year, or extend the life on an identifiable existing asset by more than one year
- The original cost of the asset must be at least $5,000
- The asset must be tangible
- On-going repairs and general maintenance are not capitalized
- Land purchases will not be capitalized
- New Purchases – All costs associated with bringing the asset into working order will be capitalized as part of the asset cost. This includes start- up costs, engineering or consultant type fees as part of the asset cost once the decision or commitment to purchase the asset is made.
- Improvements and Replacement – Improvement will be capitalized when they extend the original life of an asset or when they make the asset more valuable than it was originally. The replacement of assets

components will normally be expenses unless they are a significant nature and meet all the capitalization criteria.

Capital Maintenance and Replacement

The City recognizes that deferred maintenance and not anticipating capital replacement needs increases future capital costs. Annually, available funds will be evaluated during the budget process and a percentage of each operating fund's budget will be recommended to the Council for transfer. Upon approval by the Council, the recommended amount will be transferred to the appropriate funds (General/Utility/Vehicle Maintenance Replacement Fund) for major maintenance and replacement of street, building roof, flooring, air conditioning, equipment, etc.

Conclusions

Capital Improvement Plans play an integral role in helping a municipality reach its stated strategic objectives. Equally important to the capital project development process are funding and economic considerations. Prudent financial stewardship should be based on cost minimization and long-range strategic capital preservation. While there are many methods for funding capital projects, consideration to who benefits from the project, the life of the capital asset and the affordability of the funding method are all important factors to consider.

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ALL FUNDED AND ADOPTED CAPITAL PROJECTS
FIVE YEAR PROJECTION

★ **New Project Added or Moved from Unfunded This Year**

Project No.	Project Description	Budgeted Expenses	Expenses To Date	Five Year Projected Expenses FY17	FY18	FY19	FY20	Next 25	Project Total Expenses
ATV	ATV Masterplan	30,000	25,130	-	-	-	-	-	25,130
AE8	Runway & Taxiway Extension	5,967,075	5,409,328	71,963	71,963	71,963	71,963	278,895	5,976,075
★	Municipal Facility Improvements	-	-	300,000	200,000	-	-	-	500,000
	Total Community Services	**5,997,075**	**5,434,458**	**371,963**	**271,963**	**71,963**	**71,963**	**278,895**	**6,501,205**
HS3	Halsell Street Improvement	808,854	571,956	236,898	-	-	-	-	808,854
ST3	2013 Street Improvements	5,020,333	2,580,883	2,439,450	-	-	-	-	5,020,333
CA8	Collector A-1 Improvements	500,000	406,426	-	-	-	-	-	406,426
PCS	Siemens Street Lights	2,644,185	2,380,899	-	-	-	-	-	2,380,899
	Total Public Works	**8,973,372**	**5,940,164**	**2,676,348**	**-**	**-**	**-**	**-**	**8,616,512**
USP	US Ply	54,000	53,344	-	-	-	-	-	53,344
BFP	Bridgeport Falls Paddle	5,500	5,401	-	-	-	-	-	5,401
	Total Economic Development Corporation	**59,500**	**58,745**	**-**	**-**	**-**	**-**	**-**	**58,745**
	Grand Total	**$ 15,029,947**	**$ 11,433,366**	**$ 3,048,311**	**$ 271,963**	**$ 71,963**	**$ 71,963**	**$ 278,895**	**$ 15,176,461**

Funding Analysis	Recognized Revenues	Five Year Projected Expenses FY17	FY18	FY19	FY20	Next 25	Project Total Expenses
Previously Adopted Projects - Cash	83,875	300,000	200,000	-	-	-	500,000
Contributions / Donations / Grants	-	-	-	-	-	-	-
Bond Issuance	10,553,392	2,676,348	-	-	-	-	2,676,348
Note / Loan Debt Issuance	796,100	71,963	71,963	71,963	71,963	278,895	566,747
Other	-	-	-	-	-	-	-
Grand Total	**$ 11,433,366**	**$ 3,048,311**	**$ 271,963**	**$ 71,963**	**$ 71,963**	**$ 278,895**	**$ 3,743,095**

ALL UNFUNDED AND UNDER DISCUSSION CAPITAL PROJECTS
FIVE YEAR PROPOSED

★ **New Project Added This Year**

Project No.	Project Description	CIP Class	Budgeted Expenses	Five Year Projected Expenses FY17	FY18	FY19	FY20	Next 25	Project Total Expenses
★	Municipal Airport Jet Fuel	Community Services	-	-	153,230	-	-	-	153,230
		Total Community Services	**-**	**-**	**153,230**	**-**	**-**	**-**	**153,230**
FS8	Central Fire Station	Fire and Emergency	-	-	-	-	-	-	1,900,000
		Total Fire and Emergency	**-**	**-**	**-**	**-**	**-**	**-**	**1,900,000**
WS8	West Side Drain & Pave 1	Public Works	-	-	-	-	-	-	75,000
IS8	Multi-Level Intake Struct	Public Works	-	-	-	-	-	-	3,060,000
WSI	Water System Intake-NW Pk	Public Works	-	-	-	-	-	-	2,000,000
		Total Public Works	**-**	**-**	**-**	**-**	**-**	**-**	**5,135,000**

PUBLIC
LIBRARY

MUNICIPAL
BUILDING
CITY OF BRIDGEPORT, TEXAS

Law Enforcement Center
POLICE
BRIDGEPORT
"A Partnership with the Community"
DIAL
911

Facility Improvements

Project Description:
Each year the Facility Maintenance Division continues putting money into repairs on items that simply need to be replaced. City is proposing to address the items that are in the most need of repair or replace. This is in no preticulor order. Library - New roof - $26,000, New HVAC units - $26,500, Water proof outside walls and reseal windows - $5,000. City Hall - New HVAC - $68,000, repaint metal support under awning - $1,500, Harwood Park Pavilion - Repair wall cracks - $8,000, Law Enforcement Center - Replace HVAC unit in server room - $6,000, Separate HVAC for the Walter Dale Community Room - $6,000, Construction to address the major leaks and wall cracking issues - $340,000, Lawdwin Ball-Fields - French Drain to Field 2 - $6,000, Construction Plans with prices to address ADA issues - $17,000

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Project Expense

Expenditure Type	Total Spend Through FY15	Estimated FY16 Spend	Five Year Projections					Project Totals
			FY17	FY18	FY19	FY20	FY21	
Design	-	-	5,000	3,000	-	-	-	8,000
Engineering	-	-	40,000	27,000	-	-	-	67,000
Construction	-	-	227,727	151,818	-	-	-	379,545
Contingency	-	-	27,273	18,182	-	-	-	45,455
Other	-	-	-	-	-	-	-	-
Expenditure Total	**-**	**-**	**300,000**	**200,000**	**-**	**-**	**-**	**500,000**

Project Funding

Expenditure Type	Total Funded Through FY15	Estimated FY16 Funding	Five Year Projections					Project Totals
			FY17	FY18	FY19	FY20	FY21	
Cash	-	-	300,000	200,000	-	-	-	500,000
Contributions/Grants	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Unfunded / Under Discussion	-	-	-	-	-	-	-	-
Expenditure Total	**-**	**-**	**300,000**	**200,000**	**-**	**-**	**-**	**500,000**

Impact on City of Bridgeport Operating Budget

Expenditure Type	Total Spend Through FY15	Estimated FY16 Spend	Five Year Projections					Project Totals
			FY17	FY18	FY19	FY20	FY21	
Personnel	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-
Structure Maintenance	-	-	-	-	-	-	-	-
Equipment Maintenance	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-
Capital Outlay	-	-	300,000	200,000	-	-	-	500,000
Debt Service	-	-	-	-	-	-	-	-
Internal Services	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Expenditure Total	**-**	**-**	**300,000**	**200,000**	**-**	**-**	**-**	**500,000**

BARHAM AVIATION INC.

299 9
AVGAS 100LL
NO SMOKING

Municipal Airport Jet Fuel

Project Description:
With the completion of the airport runway expanison to 5000ft, adding jet traffic is the next step for the airport. To make sure the airport is a destination for jet traffic, adding Jet fuel to our current fuel farm system is a must. Jet traffic will not come to Bridgeport if we do not give them a reason to.

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Project Expense

Expenditure Type	Total Spend Through FY15	Estimated FY16 Spend	Five Year Projections					Project Totals
			FY17	FY18	FY19	FY20	FY21	
Design	-	-	-	7,662	-	-	-	7,662
Engineering	-	-	-	22,985	-	-	-	22,985
Construction	-	-	-	107,261	-	-	-	107,261
Contingency	-	-	-	15,323	-	-	-	15,323
Other	-	-	-	-	-	-	-	-
Expenditure Total	**-**	**-**	**-**	**153,230**	**-**	**-**	**-**	**153,230**

Project Funding

Expenditure Type	Total Funded Through FY15	Estimated FY16 Funding	Five Year Projections					Project Totals
			FY17	FY18	FY19	FY20	FY21	
Cash	-	-	-	-	-	-	-	-
Contributions/Grants	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Unfunded / Under Discussion	-	-	-	153,230	-	-	-	153,230
Expenditure Total	**-**	**-**	**-**	**153,230**	**-**	**-**	**-**	**153,230**

Impact on City of Bridgeport Operating Budget

Expenditure Type	Total Spend Through FY15	Estimated FY16 Spend	Five Year Projections					Project Totals
			FY17	FY18	FY19	FY20	FY21	
Personnel	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-
Structure Maintenance	-	-	-	-	-	-	-	-
Equipment Maintenance	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	153,230	-	-	-	153,230
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Internal Services	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Expenditure Total	**-**	**-**	**-**	**153,230**	**-**	**-**	**-**	**153,230**

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CAPITAL PROJECTS FUND

PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

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CITY OF BRIDGEPORT, TX

CAPITAL PROJECTS FUND – PROGRAM SUMMARY

FISCAL YEAR 2016 – 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	-	-	-	-	0.0%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	-	-	-	-	0.0%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Charges for Services	-	-	-	-	0.0%
Miscellaneous Income	-	-	-	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	-	-	-	-	0.0%
Transfers In	-	-	-	-	0.0%
Other Sources	3,023	4,757,633	2,976,348	(1,781,285)	-37.4%
Total Other Sources	3,023	4,757,633	2,976,348	(1,781,285)	-37.4%
Total Revenues & Other Sources	3,023	4,757,633	2,976,348	(1,781,285)	-37.4%
Expenditures & Other Uses					
Salaries	-	-	-	-	0.0%
Insurance	-	-	-	-	0.0%
Taxes	-	-	-	-	0.0%
Retirement	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Total Payroll	-	-	-	-	0.0%
Supplies and Materials	218	-	-	-	0.0%
Maint of Buildings & Structures	-	-	-	-	0.0%
Maint of Equipment & Machines	-	-	-	-	0.0%
Contractual Services	230,858	39,983	515,465	475,482	1189.2%
Debt Service	-	-	-	-	0.0%
Total Operating & Maintenance	231,076	39,983	515,465	475,482	1189.2%
Capital Outlay	-	-	-	-	0.0%
Capital Projects	265,545	4,715,650	2,460,883	(2,254,767)	-47.8%
Total Capital	265,545	4,715,650	2,460,883	(2,254,767)	-47.8%
Transfers Out	-	-	-	-	0.0%
Other Uses	-	-	-	-	0.0%
Total Other Uses	-	-	-	-	0.0%
Total Expenditures & Other Sources	496,622	4,755,633	2,976,348	(1,779,285)	-37.4%
Excess Revenues Over/(Under) Expenditures	(493,599)	2,000	-	(2,000)	
Fund Balance, Beginning	$ 6,860,141	$ 6,366,542	$ 3,164,835	(3,201,707)	
Prior Period Adjustment	-	(3,203,707)	(2,976,348)	227,359	
Fund Balance, Ending	$ 6,366,542	$ 3,164,835	$ 188,487	$ (2,976,348)	

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SECTION 11

City of Bridgeport

Annual Budget
Fiscal Year 2016 – 2017

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BRIDGEPORT
ECONOMIC DEVELOPMENT

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CITY OF BRIDGEPORT, TX

ECONOMIC DEVELOPMENT CORPORATION – PROGRAM SUMMARY

FISCAL YEAR 2016 - 2017

	Actual FY 14-15	Final Budget FY 15-16	Adopted Budget FY 16-17	Adopted FY 16-17 vs Budget FY 15-16	
Revenues & Other Sources					
Ad Valorem	$ -	$ -	$ -	$ -	0.0%
General Sales Tax	806,647	755,643	759,139	3,496	0.5%
Beverage Tax	-	-	-	-	0.0%
Hotel Occupancy Tax	-	-	-	-	0.0%
Total Taxes	806,647	755,643	759,139	3,496	0.5%
Franchise Fees	-	-	-	-	0.0%
Licenses & Permits	-	-	-	-	0.0%
Fines & Forfeitures	-	-	-	-	0.0%
Intergovernmental	74,295	-	-	-	0.0%
Miscellaneous Income	14,207	14,400	14,400	-	0.0%
Donations	-	-	-	-	0.0%
Total Revenues	895,149	770,043	773,539	3,496	0.5%
Transfers In	-	-	177,659	177,659	0.0%
Other Sources	2,160	2,000	650	(1,350)	-67.5%
Total Other Sources	2,160	2,000	178,309	176,309	8815.4%
Total Revenues & Other Sources	897,309	772,043	951,848	179,805	23.3%
Expenditures & Other Uses					
Salaries	91,547	120,573	118,481	(2,092)	-1.7%
Insurance	6,243	16,766	20,413	3,647	21.8%
Taxes	7,324	9,912	9,714	(198)	-2.0%
Retirement	13,129	16,844	17,257	413	2.5%
Other	7,360	9,000	9,000	-	0.0%
Total Payroll	125,603	173,095	174,865	1,770	1.0%
Supplies and Materials	12,696	19,500	23,050	3,550	18.2%
Maint of Buildings & Structures	17,270	25,800	25,000	(800)	-3.1%
Maint of Equipment & Machines	1,461	1,000	1,000	-	0.0%
Contractual Services	349,356	255,037	323,033	67,996	26.7%
Debt Service	390,126	212,554	197,791	(14,763)	-6.9%
Total Operating & Maintenance	770,908	513,891	569,874	55,983	10.9%
Capital Outlay	41,104	-	-	-	0.0%
Capital Projects	-	-	94,728	94,728	0.0%
Total Capital	41,104	-	94,728	94,728	0.0%
Transfers Out	63,800	60,214	74,797	14,583	24.2%
Other Uses	-	-	-	-	0.0%
Total Other Uses	63,800	60,214	74,797	14,583	24.2%
Total Expenditures & Other Sources	1,001,416	747,200	914,264	167,064	22.4%
Excess Revenues Over/(Under) Expenditures	(104,107)	24,843	37,584	12,741	
Fund Balance, Beginning	$ 1,952,248	$ 1,848,141	$ 1,872,984	24,843	
Prior Period Adjustment	-	-	(161,718)	(161,718)	
Fund Balance, Ending	$ 1,848,141	$ 1,872,984	$ 1,748,849	$ (124,135)	

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SECTION 12

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Fiscal & Budget Policies

VIII. STATEMENT OF PURPOSE

The overall intent of the City of Bridgeport Fiscal and Budgetary Policy Statements is to achieve long-term security and a positive financial condition by ensuring that financial resources are available to meet the present and future needs of the City. Specifically, this policy framework ensures that the City's financial management upholds the highest levels of integrity, transparency, accountability, prudence, stewardship, and forecasting.

The scope of these policies generally cover, among other topics, general accounting, operating and capital budgeting, financial reporting, revenue management, expenditure control, asset management, debt management, purchasing, auditing, internal controls, and cash and investment management. These policies provide guidelines for the City Administrator and the Finance Director in planning and directing the City's daily financial affairs while also developing strategies for the City's future.

The policies set forth ensure that the financial position and results of financial operations conform to the Generally Accepted Accounting Principles (GAAP) and will determine and demonstrate the City's compliance with finance related legal matters in accordance with provisions of the Texas Local Government Code, the Tax Code, and all other pertinent legal documents and mandates.

The City of Bridgeport Council will review and approve the Fiscal and Budgetary Policy Statements as part of the annual budget process.

IX. SUMMARY OF FISCAL AND BUDGETARY POLICY INTENDED OUTCOMES

A. **Revenues:** Design, maintain, and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

B. **Expenditures:** Identify priority services, establish and define appropriate service levels and administer the expenditure of available resources to assure fiscal stability and the effective and efficient delivery of services.

C. **Fund Balance/Net Position:** Maintain the fund balance, working capital, and net position of the various operating funds at levels sufficient to protect the City's credit worthiness as well as its financial position from emergencies.

D. **Capital Improvement Plan and Program:** Multi-year planning, forecasting, preparation, and control of the City's capital improvement plan and budget. Annually review and monitor the condition of the City's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, funding alternatives and availability of resources.

E. **Debt:** Establish guidelines for debt financing that will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current and future revenues.

F. **Inter-Fund Transfers:** To ensure that each separate fund can operate independently from other funds and to limit the indiscriminate transfer of resources for financial planning purposes.

G. **Investments:** Invest the City's operating cash to ensure its safety, provide for necessary liquidity and optimize yields.

H. **Intergovernmental Relations:** Coordinate efforts with other governmental agencies to achieve common policy objectives, share the cost of providing governmental services on an equitable basis and support appropriate favorable legislation at the state and federal levels.

I. **Grants:** Aggressively investigate, pursue, and effectively administer federal, state and foundation grants-in-aid, which address the City's current priorities and policy objectives.

J. **Economic Development:** Initiate, encourage and participate in economic development efforts to create job opportunities and strengthen the local economy and tax base.

K. **Fiscal Monitoring:** Prepare and present reports for the current and multi-year periods that analyze, evaluate and forecast the City's financial performance and economic condition.

L. **Accounting, Auditing, and Financial Reporting:** Comply with prevailing federal, state and local statutes and regulations. Conform to generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA) and the Government Finance Officers Association (GFOA).

M. **Risk Management:** Prevent and/or reduce the financial impact to the City due to claims and losses through prevention, transfer of liability and/or a program of self-insurance of the liability.

N. **Operating Budget:** Develop and maintain a balanced budget that presents a clear understanding of the goals of the City Council.

O. **Internal Controls:** To establish and maintain an internal control structure designed to provide reasonable assurances that the City's assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

P. **Contingency Measures:** To establish a methodical process to sensibly respond to adverse financial and economic conditions that affect the City's financial health.

X. REVENUES

A. **Revenue Design Parameter.** The City will pursue the following optimum characteristics in its revenue system:

- **Simplicity** - The City, where possible and without sacrificing accuracy, will strive to keep the revenue system simple in order to reduce costs, achieve transparency, and increase citizen understanding of City revenue sources.
- **Certainty** - A knowledge and understanding of revenue sources reliability increases the viability of the revenue system. The City will understand, to the best of its ability, all aspects of its revenue sources and their performance, as well as enact consistent collection policies to provide assurances that the revenue base will materialize according to budgets, forecasts, and plans.
- **Equity** - The City will make every effort to maintain equity in its revenue system: i.e. the City will seek to minimize or eliminate all forms of subsidization between entities, funds, services utilities, and customer classes within a utility.

- **Administration** - The benefits of a revenue source will not exceed the cost of collecting that revenue. Every effort will be made for the cost of collection to be reviewed annually for cost effectiveness as a part of the City's indirect cost and cost of service analysis.
- **Adequacy, Diversification and Stability** - The City will attempt, in as much as is practical, to achieve a balance in its revenue system. The City will also strive to maintain a balanced and diversified revenue system to protect the City from fluctuations in any one source due to changes in local economic conditions which adversely impact that revenue source.

B. Other Considerations. The following considerations and issues will guide the City in its revenue policies concerning specific sources of funds:

- **Cost/Benefit of Incentives for Economic Development** - The City will use due caution in the analysis of any tax or fee incentives that are being considered to encourage economic development. A cost/benefit (fiscal impact) analysis will be performed as a part of the evaluation for each proposed economic development project.
- **Non-Recurring Revenues** - One-time or non-recurring revenues will not be used to finance on-going operational costs. Non-recurring revenues will be used only for onetime expenditures such as long-lived capital needs or one-time major maintenance projects that occur infrequently. Non-recurring revenues will not be used for budget balancing purposes except to cover the one-time expenditures described above.
- **Investment Income** - Earnings from investment of available monies, whether pooled or not, will be distributed to the funds in accordance with the equity balance of the fund from which monies were provided to be invested.
- **Property Tax Revenues** - The City will venture to avoid a property tax by revenue diversification, implementation of user fees, and economic development.

C. User-Based (Demand Driven) Fees and Service Charges. For services that are demand driven and can be associated with a user fee or charge, the direct and indirect costs of that service will be offset by a fee where possible. The City staff will venture to prepare a review of all fees and charges annually, but not less than once every three years, in order to ensure that these fees provide for, at minimum, full cost recovery of service.

D. Enterprise Fund Rates. Utility rates and rate structures for water, sewer and electric services will be constructed to target full cost of service recovery. Annually the City will review and adopt water, sewer and electric utility rates and a rate structure that generates revenue sufficient to fully cover operating expenses, meet the legal restrictions of all applicable bond covenants, provide for an adequate level of working capital, and recover applicable general/administrative costs. The Solid Waste function will have rates that fully recover all costs and maintain an adequate balance. The Cemetery Fund will be structured to operate on lot sales and endowments.

- **General and Administrative (G&A) Charges** – Where feasible, G&A costs will be charged to all funds for services of indirect general overhead costs, which may include general administration, finance, customer billing, facility use, personnel, technology, engineering, legal counsel, and other costs as deemed appropriate. These charges will be determined through an indirect cost allocation study following accepted practices and procedures.

E. Intergovernmental Revenues. As a general rule, intergovernmental revenues (grants) will not be used for on-going operating costs. Any potential grant opportunity will be examined to identify all costs related to matching and continuation of program requirements. Staff will focus on one-time grants to

avoid long-term implications. If it is determined that accepting a grant with on-going cost conditions is in the interests of the City, all the operating and maintenance costs must be included in the financial forecast and their ultimate effect on operations and revenue requirements be known.

F. **Revenue Monitoring.** Revenues as they are received will be regularly compared to budgeted revenues and variances will be investigated. This process will be summarized in the appropriate budget report.

G. **Special Revenue/Educational Funds.** Where feasible and practical, General and Administrative Charges (G&A) for special revenue and educational funds of the City of Bridgeport will be determined on an annual basis and transfers will be made where sufficient revenue exists to cover the associated expenditures.

XI. EXPENDITURES

A. **Appropriations** – The point of budgetary control is at the department level in the General Fund and at the fund level in all other funds. When budget adjustments among Departments and/or funds are necessary, they must be approved by the City Council.

B. **Current Funding Basis** - The City will operate on a current funding basis. Expenditures will be budgeted and controlled so as not to exceed current revenues plus the planned use of fund balance accumulated through prior year savings. (The use of fund balance will be guided by the Fund Balance/Net Position Statements.)

C. **Avoidance of Operating Deficits** - The City will take immediate corrective actions if at any time during the fiscal year expenditure and revenue re-estimates are such that an operating deficit (i.e., projected expenditures in excess of projected revenues) is projected at year-end. Corrective actions can include a hiring freeze, expenditure reductions, fee increases, or use of fund balance within the Fund.

D. **Balance/Retained Earnings Policy** - Expenditure deferrals into the following fiscal year, short-term loans, or use of one-time revenue sources will be avoided to balance the budget.

E. **Maintenance of Capital Assets** - Within the resources available each fiscal year, the City will maintain capital assets and infrastructure at a sufficient level to protect the City's investment, to minimize future replacement and maintenance costs, and to continue service levels.

F. **Periodic Program Reviews** - The City Administrator will undertake periodic staff and third-party reviews of City programs for both efficiency and effectiveness. Privatization and contracting with other governmental agencies will be evaluated as alternative approaches to service delivery. Programs which are determined to be inefficient and/or ineffective will be reduced in scope or eliminated.

G. **Salary** - The City will strive to maintain competitive salary levels for municipal employees. A salary survey will be conducted through a sampling of surrounding and comparable municipal organizations to create a comparison. The City will strive to maintain salary levels within three percent (3%) of the median of surveyed benchmark municipalities.

H. **Purchasing** - The City will make every effort to maximize any discounts offered by creditors/vendors. Staff will also use competitive bidding in accordance to State law, as well as intergovernmental partnerships and purchasing cooperatives to attain the best possible price on goods and services.

I. **Prompt Payment** - All invoices will be paid within 30 days of receipt in accordance with the prompt payment requirements of State law.

XII. FUND BLANCE/NET POSITION

To establish a fund balance/retained earnings policy tailored to the needs of the City of Bridgeport to ensure against unanticipated events that would adversely affect the financial condition of the City and jeopardize the continuation of necessary public services. This policy will ensure that the City will work towards and maintains an adequate fund balance and reserve in the City's various operating funds to provide the capacity to: (1) provide sufficient cash flow for daily financial needs, (2) secure and maintain investment grade bond ratings, (3) offset significant economic downturns or revenue shortfalls, and (4) provide funds for unforeseen expenses related to emergencies.

A. Definitions:

- **Fund Balance** – the cumulative difference of all revenues and expenditures. Where the term Fund Balance is utilized, the term Retained Earnings may be substituted for proprietary funds
- **Reserved Fund Balance** – portion of the Fund Balance that is legally restricted to a specific use or otherwise not available for appropriation.
- **Unreserved Fund Balance** – a measure of how much Fund Balance is left over at the end of the current fiscal year which can be used for the subsequent fiscal year's budget.
- **Appropriated Designated Fund Balance** – portion of the Unreserved Fund Balance which reflects plans for future use of the resources.
- **Appropriated Undesignated Fund Balance** – portion of the Unreserved Fund Balance which is appropriated for expenditure in the current fiscal year budget.
- **Unreserved Unappropriated Fund Balance** – portion of the Unreserved Fund Balance which is not obligated or specifically designated and can be used to meet contingencies and working capital requirements.

B. Policy - The City will establish and maintain reservations of Fund Balance/Retained Earnings in each of the various governmental and proprietary funds of the City. The City will actively manage the balance to achieve the established target levels.

C. General Fund Undesignated Fund Balance - In the General Fund, there shall be maintained an Unreserved Undesignated Fund Balance equal to a minimum of fifteen (15%) percent of the current fiscal year expenditures less capital outlay and transfers out.

D. Retained Earnings of Other Operating Funds

- **Special Revenue Funds** - Special Revenue Funds are created to account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes, such as court security or technology. No specific reservation of Fund Balance is created by this policy. The amount of reservation will be governed by the legal authority underlying the creation of the Special Revenue Fund.
- **Debt Service Fund** - Debt Service Funds are typically subjected to the creation of very specific reserve amounts as part of the Ordinance which authorized the issuance of the bonds. This Policy

does not create any specific reservation of Fund Balance within the Debt Service Fund. Reserve requirements will be consistent with the Ordinance authorizing the issuance of the bonds.

- **Capital Project Fund** - The Capital Projects Fund is created to account for resources designated to construct or acquire general fixed assets and capital improvements. The use of these resources may extend beyond a single fiscal year. There is no specific reserve requirement for the Capital Projects Fund.
- **Proprietary Funds** - For each enterprise fund, there shall be a reservation of Retained Earnings (reserves) equal to 90 days of operating costs for that fund. For the purpose of this Policy, the reserve shall be in addition to the necessary reservations of Retained Earnings amounts reserved for debt service and/or for asset replacement (GASB).
- **Internal Services Fund** - The Internal Services Fund is created to operate on a "break even" basis. There will be no specific reserve requirement for this Fund.

E. Minimum Reserve Requirements - In the event funds are not available to initially establish minimum required balances, the Unreserved Undesignated Fund Balance target shall be achieved by adding a designated amount in the budget to cover the deficiency over a period not to exceed 5 years.

F. Use of Fund Balance – The Council delegates the responsibility to assign funds to the City Administrator or his/her designee. The Council will have the authority to assign any amount of funds. Assignments may occur subsequent to fiscal year-end. The Council will use funds in the following spending order: Restricted, Committed, Assigned, Unassigned Fund Balance will be targeted to only be used with Council approval and can be only be used for the following:

- Emergencies
- Non-recurring expenditures such as technology/FF&E (furniture, fixtures and equipment), or major capital purchases that cannot be accommodated through current year savings.
- Should such use reduce the balance below the appropriate level set as the objective for that fund, recommendations will be made on how to restore it.
- The Council will approve all commitments by formal action. The action to commit funds must occur prior to fiscal year-end, to report such commitments in the balance sheet of the respective period, even though the amount may be determined subsequent to fiscal year-end.
- A commitment can only be modified or removed by the same formal action.

G. Replenishing Minimum Reserve Deficits - If it is anticipated at the end of any fiscal year that the estimated amount of the Unreserved Undesignated Fund Balance will less than the minimum requirement, the City Administrator will prepare and submit in conjunction with the proposed budget the necessary measures to restore the minimum requirements in accordance of this policy.

H. Use of Surplus Reserves - In the event that the Unreserved Undesignated Fund Balance exceeds the minimum requirements, the excess may be utilized for purposes approved by the City Council. The excess should be appropriated for one time expenditures which do not result in recurring costs.

XIII. CAPITAL IMPROVEMENT PLAN AND PROGRAM

A. Preparation - The City's capital budget will include all capital projects funds and all capital resources. While the capital budget will be prepared annually on a project basis, it will be based on an on-going, multi-year capital improvement plan (CIP) that shows all funded and unfunded projects as identified by staff for all City facilities and infrastructure. The multi-year CIP will be reviewed annually, updated by staff and presented to the Council for its review and approval. The annual capital budget will be

prepared by the Finance Department with the involvement of responsible departments based on the multiyear CIP.

B. Control - All capital project expenditures must be appropriated in the capital budget. The Finance Director must certify the availability of resources before any capital project contract is presented to the City Council for approval.

C. Program Planning - The capital budget will be taken from the capital improvements project plan for future years. The planning time frame for the capital improvements project plan should normally be five years, with a minimum of at least three years. The replacement and maintenance for capital items should also be projected for the next five years. Future maintenance and operational costs will be considered so that these costs can be included as appropriate in the annual budget.

D. Financing Programs - Where applicable and with Council approval, impact fees, pro-rata charges, assessments, or other fees should be used to fund capital projects which have a primary benefit to specific, identifiable property owners. Recognizing that long-term debt is usually a more expensive financing method, alternative financing sources will be explored before debt is issued. When debt is issued, it will be used to acquire major assets with expected lives which equal or exceed the average life of the debt issue.

E. Capital Maintenance and Replacement - The City recognizes that deferred maintenance and not anticipating capital replacement needs increases future capital costs. Annually, available funds will be evaluated during the budget process and a percentage of each operating fund's budget will be recommended to the Council for transfer. Upon approval by the Council, the recommended amount will be transferred to the appropriate funds (General/Utility/Vehicle Maintenance Replacement Fund) for major maintenance and replacement of street, building roof, flooring, air conditioning, equipment, etc.

F. Reporting - Periodic financial reports will be prepared to enable the department directors to manage their capital budgets. Summary capital project status reports will be presented to the City Council quarterly.

G. Capitalization Criteria - For purposes of budgeting and accounting classification, the following criteria must be capitalized:

- The asset is owned by the City of Bridgeport
- The expected useful life of the asset must be longer than one year, or extend the life on an identifiable existing asset by more than one year
- The original cost of the asset must be at least $5,000
- The asset must be tangible
- On-going repairs and general maintenance are not capitalized
- Land purchases will not be capitalized
- New Purchases – All costs associated with bringing the asset into working order will be capitalized as part of the asset cost. This includes start- up costs, engineering or consultant type fees as part of the asset cost once the decision or commitment to purchase the asset is made.
- Improvements and Replacement – Improvement will be capitalized when they extend the original life of an asset or when they make the asset more valuable than it was originally. The replacement of assets components will normally be expenses unless they are a significant nature and meet all the capitalization criteria.

XIV. DEBT MANAGEMENT

A. Debt Issuance Analysis - All consideration of debt issuance for major capital assets will be prepared within the framework of a Council approved multi-year capital improvement plan and forecast for all City facilities and infrastructure.

B. Analysis of Debt Issuance and Debt Issuance Alternatives - Staff will explore alternatives to the issuance of debt for capital acquisitions and construction projects. These alternatives will include, but not be limited to,

- Grants-in-aid
- Use of reserves
- Use of either current on-going general revenues or one-time revenues
- Contributions from developers and others
- Leases
- User fees
- Impact fees

C. Use of Debt Financing - The useful life of the asset or project will, at a minimum, exceed the payout schedule of any debt the City assumes. Debt financing instruments to be considered by the City may include:

- **General obligation bonds** - These must be authorized by a vote of the citizens of Bridgeport.
- **Revenue bonds** - These bonds generate capital requirements necessary for continuation or expansion of a service which produces revenue and for which the asset may reasonable be expected to provide for a revenue stream to fund the debt service requirement.
- **Certificates of obligation** - These can be authorized by Council approval with debt service by either general revenues or backed by a specific revenue stream or a combination of both.
- **Lease/purchase agreements** - These will only be used to purchase capital assets that cannot be financed from either current revenues or fund balance/retained earnings and to fund infrastructure improvements and additions.

D. Assumption of Additional Debt - The City will not assume more tax-supported general purpose debt than it retires each year without first conducting an objective analysis as to the community's ability to assume and support additional debt service payments.

E. Affordability Targets - The City will use an objective multi-year analytical approach to determine whether it can afford to assume new general purpose debt beyond what it retires each year. This process will compare generally accepted standards of affordability to the current values for the City. The process will also examine the direct costs and benefits of the proposed expenditures. The decision on whether or not to assume new debt will be based on these costs and benefits and on the City's ability to "afford" new debt as determined by the aforementioned standards. The City will strive to achieve and/or maintain these standards at a low to moderate classification.

F. Debt Structure - The City will structure its debt payment schedules for general purpose debt to ensure level principal repayment schedules. The City will not assume any debt with "balloon' repayment schedules which consist of low annual payments and one large payment of the balance due at the end of the term. While balloon payment structures minimize the size of debt payments during the period,

they force a large funding requirement on the budget of the final year. Given the uncertainties of the future, level payment schedules improve budget planning and financial management.

G. **Sale Process** - The City will use a competitive bidding process in the sale of debt unless the nature of the issue warrants a negotiated bid. The City will award bonds based on a true interest cost (TIC) basis as long as the financial advisor agrees that the TIC basis can satisfactorily determine the lowest and best bid.

H. **Bond Rating Agencies Presentations** - Full disclosure of operations and open lines of communication will be made to the bond rating agencies. City staff, with assistance of financial advisors, will prepare the necessary materials and presentation to the bond rating agencies.

I. **Continuing Disclosure** - The City is committed to continuing disclosure of financial and pertinent credit information relevant to the City's outstanding securities.

J. **Debt Refunding** - City staff and the financial advisor will monitor the municipal bond market for opportunities to obtain interest savings by refunding outstanding debt. As a general rule, the present value savings of a particular refunding should exceed 3.5% of the refunded maturities.

XV. INTER-FUND TRANSFERS

The purpose of this policy is to ensure that each separate fund can operate independently from the other funds and to limit the indiscriminate transfer of resources for financial planning purposes. This will allow the governing body and the City of Bridgeport staff to have a clear understanding of the specific costs associated with each function of the City's operations and to budget accordingly.

A. Definitions

- **Separate Funds** - The delineation of Governmental operations and Proprietary Operations. These will include the General Fund, Debt Service Fund, Water/Sewer Fund, Electric Fund, Airport Fund, and Internal Services Fund.
- **Administrative Transfer -** The percentage of transfer necessary to cover the expenses incurred by the General Fund departments as a result of work performed on behalf of the Enterprise Fund departments.
- **Taxation Offset Transfers -** The percentage of revenues transferred annually to the General Fund from each Enterprise Fund to maintain a low ad valorem tax rate.
- **Franchise Fee -** The percentage of revenues charged by the General Fund to each Enterprise Fund operation for rental of the rights of ways, streets, and alleys.

B. **Policy -** The City will establish and maintain a Transfer Policy to help guide the decision making process during financial planning. Each transfer will be set by the following predetermined methods:

- **Administrative Transfer** - all costs associated with general administration (City Administrator's Office, City Secretary, Finance, Human Resources and City Council) for work on behalf of the proprietary funds will be divided as such: 50 % charged to the General Fund, 25% charged to the Water/Sewer Fund, and 25% charged to the Electric Fund. In addition to general administration, 24% of the costs associated with meter reading and utility billing will be transferred from the Electric fund to the Water/Sewer Fund to offset the expenses associated with performing these duties.

- **Taxation Offset** - 2% of the total revenues received from the Water/Sewer Fund and the Electric Fund will be transferred to the General Fund annually to offset the ad valorem tax rate.
- **Internal Services** - Funds will be transferred to the Internal Services Fund from the General Fund, Water/Sewer Fund and Electric Fund at a 1 to 1 ratio for actual expenditures.
- **Franchise Fee** – The Water/Sewer Fund will pay a Franchise Fee of 7% of its total revenues, of which 5% will be transferred to the General Fund, and 1% will be transferred to the Water Capital Fund and 1% will be transferred to the Sewer Capital Fund. The Electric Fund will pay 7% of its total revenues, of which 6% will be transferred to the General Fund and 1% will be transferred to the Electric Capital Fund.

XVI. INVESTMENTS

The City's available cash will be invested according to the standard of prudence set forth in Section 2256.006 of the Texas Government Code. The following will be the objectives of the City of Bridgeport Investment Policy listed in their order of importance: preservation of capital and protection of investment principal, maintenance of sufficient liquidity to meet anticipated cash flows, diversification to avoid unreasonable market risks and attainment of a market value rate of return. The investment income derived from investment accounts will be allocated to contributing funds based upon the proportions of respective average balances relative to total balances.

XVII. INTERGOVERNMENTAL RELATIONS

The City will pursue coordinated efforts with other governmental agencies to achieve common policy objectives, share the cost of providing government services on an equitable basis, and support favorable legislation at the State and Federal levels.

A. Inter-local Cooperation in Delivering Services - In order to promote the effective and efficient delivery of services, the City will actively seek to work with other local jurisdictions in joint purchasing consortia, sharing facilities, sharing equitably the costs of service delivery, and developing joint programs to improve service to its citizens.

B. Legislative Program - The City will cooperate with other jurisdictions to actively oppose any State or Federal regulation or proposal that mandates additional City programs or services and does not provide the funding to implement them. Conversely, as appropriate, the City will support legislative initiatives that provide more funds for priority local programs.

XVIII. GRANTS

A. Grant Guidelines - The City will apply, and facilitate the application by others, for only those grants that are consistent with the objectives and high priority needs previously identified above in these policies. The potential for incurring on-going costs, to include the assumption of support for grant funded positions from local revenues, will be considered prior to applying for a grant.

B. Grant Review - All grant submittals will be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the City's policy objectives. If there are cash match requirements, the source of funding will be identified prior to application. Staff will focus on one-time grants to avoid long-term implications related to additional expenditures in future years.

C. Grant Program Termination - The City will terminate grant funded programs and associated positions when grant funds are no longer available unless alternate funding is identified.

XIX. ECOMOMIC DEVELOPMENT

A. **Positive Business Environment** - The City will venture, through its regulatory and administrative functions, to provide a positive business environment in which local businesses can grow, flourish and create jobs. The City Council and City staff will be sensitive to the needs, concerns and issues facing local businesses.

B. **Commitment to Business Expansion, Diversification, and Job Creation** - The City will encourage and participate in economic development efforts to expand Bridgeport's economy to increase local employment. These efforts will not only focus on newly developing areas but also on other established sections of Bridgeport where development can generate additional jobs and other economic benefits.

C. **Coordinate Efforts with Other Jurisdictions** - The City's economic development program will encourage close cooperation with other local jurisdictions, chambers of commerce, and groups interested in promoting the economic well-being of this area.

D. **Cost/Benefit of Incentives for Economic Development** - The City will use due caution in the analysis of any tax or fee incentives that are used to encourage economic development. A cost/benefit (fiscal impact) analysis will be performed as part of such evaluation for each prospect. Economic development agreements will contain performance language as to the business's proposed economic impact to Bridgeport in exchange for City incentives with adequate "claw-back" provisions for the City.

XX. FISCAL MONITORING

A. **Financial Status and Performance Reports** - Quarterly reports comparing expenditures and revenues to current budget, projecting expenditures and revenues through the end of the year, noting the status of fund balances to include dollar amounts and percentages, and outlining any remedial actions necessary to maintain the City's financial position will be prepared for review by the City Administrator and the Council.

B. **Compliance with Council Policy Statements** - The Fiscal and Budgetary Policies will be reviewed annually by the Council and updated, revised or refined as deemed necessary. Policy statements adopted by the Council are guidelines, and occasionally, exceptions may be appropriate and required. However, exceptions to stated policies will be specifically identified, and the need for the exception will be documented and fully explained.

XXI. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

The City will comply with prevailing local, state and federal regulations. Its accounting practices and financial reporting will conform to generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA) and the Government Finance Officers Association (GFOA). The City Council will select an independent firm of certified public accountants to perform an annual audit of all operations. The City will participate in the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting program. The City will comply with state regulations to report unclaimed property.

A. **Accounting** – The City is solely responsible for the recording and reporting of its financial affairs, both internally and externally. The City's Finance Director is responsible for establishing the structure for the

City's chart of accounts and for assuring that procedures are in place to properly record financial transactions and report the City's financial position.

B. **Financial Consultant** - To employ the assistance of qualified financial advisors and consultants as needed in the management and administration of the City's financial functions. These areas include but are not limited to investments, debt administration, financial accounting systems, program evaluation, and financial impact modeling. Advisors shall be selected on a competitive basis using objective questionnaires and requests for proposals based on the scope of the work to be performed.

C. **External Auditing** - City will be audited annually by outside independent accountants (auditors). The auditors must be a CPA firm and must demonstrate significant experience in the field of local government auditing. They must conduct the City's audit in accordance with generally accepted auditing standards and be knowledgeable in the Government Finance Officers Association Certificate of Achievement program. The auditors' report on City's financial statements will be completed within a timely period of the City's fiscal year-end. The auditor will jointly review the management letter with the City Council, if necessary. In conjunction with this review, the Finance Director shall respond in writing to the City Council regarding the auditor's Management Letter, addressing the issued contained therein. The City will not require auditor rotation, but will circulate request for proposal for audit services on a periodic basis as deemed appropriate.

D. **External Financial Reporting** - City will prepare and publish a comprehensive annual financial report (CAFR). The CAFR will be prepared in accordance with generally accepted accounting principles and will be presented annually to the Government Finance Officers Association (GFOA) for evaluation and awarding of the Certificate of Achievement for Excellence in Financial Reporting.

E. **Responsibility of Auditor to City Council** – The auditor is retained by and it accountable directly to the City Council and will have access to direct communication with the City Council if the City Staff is unresponsive to auditor recommendations or if the auditor considers such communication necessary to fulfill its legal and professional responsibilities. E. Internal Financial Reporting - The Finance Department will prepare internal financial reports sufficient for management to plan, monitor, and control City's financial affairs.

XXII. RISK MANAGEMENT

The City will use a safety program, an employee health program and a risk management program to prevent and/or reduce the financial impact on the City from claims and losses. Transfer of liability for claims will be used where appropriate via transfer to other entities through insurance and/or by contract. Prevention of claims through the safety program and the employee health program will be employed. Liabilities will be self-ensured where financially feasible.

XXIII. OPERATING BUDGET

A. **Preparation** - Budgeting is an essential element of the financial planning, control and evaluation process of municipal government. The "operating budget" is the City's annual financial operating plan. The budget includes all of the operating departments of the City, the debt service fund, all capital projects funds, and the internal service funds of the City. The proposed budget will be prepared with the cooperation of all City departments, and is submitted to the City Administrator who makes any necessary changes and transmits the document to the City Council. A budget preparation calendar and timetable will be established and followed in accordance with State law.

B. Revenue Estimates for Budgeting - In order to maintain a stable level of services, the City shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and should avoid mid-year service reductions.

C. Balanced Budget - As per State Law, current operating revenues, including Property Tax Reduction Sales Tax transfers (which can be used for operations), will be sufficient to support current operating expenditures. Annually recurring revenue will not be less than annually recurring operating budget expenditures (operating budget minus capital outlay). Debt or bond financing will not be used to finance current expenditures.

D. Proposed Budget Process - a proposed budget shall be prepared by the City Administrator with the participation of all of the City's department directors.

- The proposed budget shall include four basic segments for review and evaluation: (1) personnel costs, (2) base budget for operations and maintenance costs, (3) service level adjustments for increases of existing service levels or additional services, and (4) revenues.
- The proposed budget review process shall include Council participation in the review of each of the four segments of the proposed budget and a public hearing to allow for citizen participation in the budget preparation.
- The proposed budget process shall allow sufficient time to provide review, as well as address policy and fiscal issues, by the City Council.
- A copy of the proposed budget shall be filed with the City Secretary when it is submitted to the City Council as well as placed on the City's website.

E. Budget Adoption - Upon the determination and presentation of the final iteration of the proposed budget as established by the Council, a public hearing date and time will be set and publicized. The Council will subsequently consider a resolution which, if adopted, such budget becomes the City's Approved Annual Budget. The adopted budget will be effective for the fiscal year beginning October 1. The approved budget will be placed on the City's web site.

F. Budget Award - Each year the Council approved operating budget will be submitted annually to the Government Finance Officers Association (GFOA) for evaluation and consideration for the Award for Distinguished Budget Presentation.

G. Budget Amendments - Department Directors are responsible for monitoring their respective department budgets. The Finance Department will monitor all financial operations. The budget team will decide whether to proceed with a budget amendment and, if so, will then present the request to the City Council. If the Council decides a budget amendment is necessary, the amendment is adopted in resolution format and the necessary budgetary changes are then made.

H. Central Control - Modifications within the operating categories (salaries, supplies, maintenance, services, capital, etc.) can be made with the approval of the City Administrator. Modifications to reserve categories and interdepartmental budget totals will be made only by City Council consent with formal briefing and Council action.

I. **Planning** - The budget process will be coordinated so as to identify major policy issues for City Council by integrating it into the Council's overall strategic planning process for the City. Each department shall have a multi-year business plan that integrates with the City's overall strategic plan.

J. **Reporting** - Monthly financial reports will be prepared by the Finance Department and distributed to and reviewed by each Director. Information obtained from financial reports and other operating reports is to be used by Directors to monitor and control departmental budget. Summary financial reports will be presented to the City Council quarterly.

K. **Performance Measures and Productivity Indicators** - Where appropriate, performance measures and productivity indicators will be used as guidelines to measure efficiency, effectiveness, and outcomes of City services. This information will be included in the annual budget process as needed.

L. **Contingent Appropriation** - During the budget process, staff will attempt to establish an adequate contingent appropriation in each of the operating funds. The expenditure for this appropriation shall be made only in cases of emergency, and a detailed account shall be recorded and reported. The proceeds shall be disbursed only by transfer to departmental appropriation. All transfers from the contingent appropriation will be evaluated using the following criteria:

- Is the request of such an emergency nature that it must be made immediately?
- Why was the item not budgeted in the normal budget process?
- Why can't the transfer be made within the department?

XXIV. INTERNAL CONTROLS

A. **Written Procedures** - Whenever possible, written procedures will be established and maintained by the Finance Director for all functions involving purchasing, cash handling and/or accounting throughout the City. These procedures will embrace the general concepts of fiscal responsibility set for in this policy statement.

B. **Department Directors' Responsibilities** - Each department director is responsible for ensuring that good internal controls are followed throughout his/her department, that all directives or internal controls are implemented, and that all independent auditor internal control recommendations are addressed. Departments will develop and periodically update written internal control procedures.

XXV. BUDGET CONTINGENCY POLICY

The purpose of the Budget Contingency Policy is to establish a guideline and general approach to respond to adverse financial and economic conditions that could negatively impact the City of Bridgeport's fiscal health. The plan establishes a foundation of principles and goals upon which budgetary decisions will be based. The plan will create a systematic response to adverse fiscal conditions as opposed to reactionary decision making that could have long-term negative impacts to the organization. The City will monitor revenues and expenditures monthly for all funds of the City. If revenues decline, the following phases will be enacted and a response to such decline will be implemented.

A. **Phase I – Voluntary Phase**

a) When cumulative unanticipated shortfall in revenue is equal to $100,000, or
b) When sales tax receipts decline 10% or more over a consecutive 3-month period as compared to prior year receipts

This phase would involve a request from the City Administrator for voluntary budget reductions from departments citywide. Any reductions taken in the Voluntary Phase can be applied to Phase II or Phase III, if necessary. Potential reductions could include, but may not be limited to, the following:

c) Revenue enhancements through fee increases, grants and fund raising activities
d) Analyze personnel alternatives such as part-time personnel or contract personnel instead of full-time employees; job sharing
e) Establish internships with universities
f) Evaluate necessity of all vacant positions

B. Phase II – Management Team Phase

a) When cumulative unanticipated shortfall in revenue is equal to $300,000, or
b) When sales tax receipts decline 10% or more over a consecutive 4-month period as compared to prior year receipts

This phase would require the City's Management Team to identify necessary budget reductions among each Directors respective department. A negotiation-based approach between the departments regarding the required budget reductions would be encouraged during this Phase (i.e. one department could relinquish a program or service to save another program in a different department). Any reductions taken in the Management Team Phase can be applied to Phase III, if necessary. Potential reductions could include, but may not be limited to, the following:

a) Review all accounts to determine necessity
b) Require that all overtime be pre-approved by department heads or designee
c) Restructure and refinance long-term debt if feasible

C. Phase III – Mandatory/Budget Contingency Committee Phase

a) When cumulative unanticipated shortfall in revenue is equal to $500,000, or
b) When sales tax receipts decline 10% or more over a consecutive 5-month period as compared to prior year receipts

This phase would require mandatory cuts in all departments as set forth by the Management Team. Any department reductions which had already been taken in either Phase I or Phase II can be applied to the mandatory reductions in Phase II, as stipulated by the Management Team. Potential reductions could include, but may not be limited to, the following:

c) Reduction in expenditures for each functional area within the fund
d) Examine voluntary hourly employee reduction
e) Conduct departmental operation efficiency reviews focusing on core businesses to determine any service level reductions, elimination of specific programs and reduction in workforce that can be implemented
f) Freeze all vacant positions with necessity review by the City Administrator.

SECTION 13

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Investment Policy

I. INTRODUCTIONS AND OBJECTIVES

The Investment Policy of the City of Bridgeport (the "City") is consistent with the policy requirements set forth in the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal management of City funds.

It is the policy of the City that the administration of its funds and the investment of those funds shall be handled as its highest public trust. Investments shall be made in a manner that will provide the maximum security of principal invested. Policy limits and diversification of the portfolio are primary and established to protect liquidity for daily cash flow needs. The receipt of a reasonable market rate of return will be secondary to the requirements for safety and liquidity. All investments will be made in full compliance with local ordinances, state statutes, and any applicable IRS requirements and shall be made in accordance with the following hierarchy of objectives:

- Preservation of capital, safety of principal and security of investment and City funds.
- Maintenance of sufficient liquidity to meet operating needs.
- Diversification of investment to by issuer, maturity date and security type.
- Maximization of return of the portfolio.

Cash management is the process of managing monies in order to ensure maximum cash availability and maximum yield on short-term investments of idle cash. An aggressive cash management program and investment policy will be pursued by the Mayor of the City of Bridgeport to take advantage of investment interest as available and material revenue for all operating and capital funds. The City's portfolio shall be designed and managed in a manner responsive to the public trust. Earnings from investments will be used in a manner that will best serve the interests of the City of Bridgeport.

This investment policy applies to the investment and management of all the funds under the direct authority of the City of Bridgeport. These funds are accounted for in the County's Annual Financial Report and include: General Fund, Special Revenue Funds, Capital Project Funds, etc. and any other funds created by the governing body. This policy does not apply to the various employee retirement and pension funds administered or sponsored by TMRS.

The City is required by the Public Funds Investment Act to adopt a formal written Investment Policy. This policy sets forth the investment objectives of the City.

II. DEFINITIONS:

The following definitions of terms shall apply in interpreting this investment policy, and in the implementation of this investment policy:

A. Bond proceeds - the proceeds from the sale of bonds, notes, and other obligations issued by the City and reserves and funds maintained by the City for debt service purposes.

B. Book value - the original acquisition cost of an investment plus or minus the accrued amortization or accretion.

C. City - the City of Bridgeport.

D. Debt service funds - those funds, which by ordinance or law must be accumulated and are restricted to the payment of debt.

E. Funds - public funds in the custody of the City that the City has the authority to invest.

F. Investment - an individual security or participation in an investment pool or qualified mutual fund.

G. Investment pool - an entity created under Public Funds Investment Act to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are:

- preservation safety of principal;
- liquidity; and
- yield

H. Mayor - Mayor of City of Bridgeport or Mayor Pro-Tem.

I. Market value - the current face or par value of an investment multiplied by the net selling price of the security as quoted by a recognized market-pricing source quoted on the valuation date.

J. Pooled fund group - an internally created fund of the City in which one or more institutional accounts (accounting funds) are invested.

K. Reserve Funds - those funds, which by ordinance or law must be accumulated and are restricted to the payment of debt in the event debt service funds are insufficient to meet debt service obligations.

L. Separately invested asset - an account or fund (accounting fund) of the City that is not invested in a pooled fund group.

III. INVESTMENT PURPOSE:

The City of Bridgeport shall manage and invest its cash and assets with four major objectives, listed in order of priority: safety, liquidity, yield, and diversification. Safety of the principal is the primary objective. All investments shall be managed in a manner responsive to the public trust and consistent with state and local law.

A. Safety - the primary objective of the City's investment activity is the preservation of capital. Each investment transaction shall be conducted in a manner to avoid capital losses, whether they are from security defaults, safekeeping, or erosion of market value.

B. Liquidity - the City's investment portfolio shall be structured to meet all expected obligations in a timely manner. This shall be achieved by matching investment maturities with forecasted cash flow liabilities and maintain additional liquidity for unexpected liabilities.

C. Yield - the benchmark for the City's portfolio shall be the 1-Year U.S. Treasury Bill, designated for its comparability to the City's maximum weighted average maturity based on its expected average cash flow pattern. The investment program shall seek to augment returns above this threshold consistent with risk limitations identified herein and prudent investment policies.

D. Diversification - the City's portfolio shall be diversified by market sector and maturity in order to avoid market risk.

The City shall maintain a comprehensive cash management program that includes timely collection of accounts receivable, vendor payments in accordance with invoice terms, and prudent investment of assets. Cash management is the process of managing monies in order to insure maximum cash availability and reasonable yield on short-term investments.

IV. DELEGATION AND RESTRICTION OF INVESTMENT AUTHORITY

The investment authority for the City of Bridgeport is established in the Texas Government Code (Section 2256) which is appended to this policy in its entirety. Management responsibility for the investment program has been delegated to the Mayor by the City Council. The Mayor has delegated this authority to the Director of Financial Services to act as the Investment Officer responsible for daily investment management decisions and activities.

The Investment Officer will establish written procedures for the operation of the investment program consistent with this policy. Procedures will include reference to safekeeping, wires, banking services, and other investment related activities. No person may engage in an investment transaction or the management of funds except as provided under the terms of the Policy as approved by the City Council.

The Council is also responsible for considering the quality and capability of staff, investment advisors, and consultants involved in investment management and procedures. All participants in the investment process shall seek to act responsibly as custodians of the public trust. It is the policy to provide investment training through courses and seminars offered by professional organizations and associations in order to insure quality, capability and currency in investment decisions.

The Investment Officer and those delegated investment authority under this policy, when acting in accordance with the written procedures and this policy and in accord with the Prudent Person Rule, shall be relieved of personal liability in the management of the portfolio provided that deviations from expectations for a specific security's credit risk or market price change or portfolio shifts are reported in a timely manner and that appropriate action is taken to control adverse market effects. This investment policy and the outlining of investment practices and authorities is compiled in accordance with the Public Funds Investment Act, which requires the adoption of rules governing investment of funds and the designation of an investment officer.

The Mayor may, when necessary, designate additional investment officers. The Mayor is also responsible for considering the quality and acceptability of staff involved in investment and management procedures. The Investment Officers and any designated subordinate investment officials shall:

A. Attend at least one training session relating to the Investment Officer's responsibilities under this subchapter within 12 months after taking office or assuming duties; and

B. Attend an investment training session not less than once in a two-year period that begins on the first day of the City's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than 10 hours of instruction relating to investment responsibilities under this subchapter from an independent source approved by the City Council

The Mayor will ensure that staff involved in the investment function complies with all training requirements established by the Public Funds Investment Act. All participants in the investment process shall seek to act responsibly as custodians of public trust.

V. ACCEPTABLE INVESTMENT INSTRUMENTS

Assets of the City of Bridgeport may be invested in the following instruments: provided, however; that at no time shall assets of the City be invested in any instrument of security not authorized for investment under the Act, as the Act may from time to time be amended:

A. OBLIGATIONS OF THE UNITED STATES OF AMERICA, ITS AGENCIES AND INSTRUMENTALITIES.

B. DIRECT OBLIGATIONS OF THE STATE OF TEXAS AND AGENCIES THEREOF.

C. OTHER OBLIGATIONS, THE PRINCIPAL OF AND INTEREST ON WHICH ARE UNCONDITIONALLY GUARANTEED BY THE STATE OF TEXAS OR UNITED STATES OF AMERICA, INCLUDING ANY OBLIGATION FULLY ENSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)."

D. OBLIGATIONS OF THE STATES, AGENCIES THEREOF, COUNTIES, CITIES, AND OTHER POLITICAL SUBDIVISIONS OF ANY STATE HAVING BEEN RATED AS INVESTMENT QUALITY BY A NATIONALLY RECOGNIZED INVESTMENT RATING FIRM, AND HAVING RECEIVED A RATING OF NOT LESS THAN "A" OR ITS EQUIVALENT.

E. CERTIFICATES OF DEPOSIT OF A DEPOSITORY INSTITUTION THAT HAS ITS MAIN OFFICE OR A BRANCH OFFICE IN TEXAS, GUARANTEED OR ENSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ITS SUCCESSOR OR SECURED BY OBLIGATIONS DESCRIBED IN ONE (1) THROUGH FOUR (4) ABOVE, WHICH ARE INTENDED TO INCLUDE ALL DIRECT AGENCY OR INSTRUMENTALITY ISSUED MORTGAGE-BACKED SECURITIES RATED AAA BY A NATIONALLY RECOGNIZED RATING AGENCY, OR BY ARTICLE 2529B-1, V.T.C.S., AND THAT HAVE MARKET VALUE OF NOT LESS THAN THE PRINCIPAL AMOUNT OF THE CERTIFICATES.

IN ADDITION, SEPARATE CDS ISSUED BY DEPOSITORIES WHEREVER LOCATED, BUNDLED TOGETHER INTO A SINGLE INVESTMENT WITH THE FULL AMOUNT OF PRINCIPAL AND INTEREST OF EACH FEDERALLY-ENSURED CD MAY BE PURCHASED THROUGH A BROKER OR THROUGH A SELECTED DEPOSITORY INSTITUTION WITH ITS MAIN OFFICE OR BRANCH OFFICE IN TEXAS.

F. JOINT POOLS OF POLITICAL SUBDIVISIONS IN THE STATE OF TEXAS, WHICH INVEST IN SECURITIES AND FOLLOW PRACTICES ALLOWED BY CURRENT LAW. INVESTMENT IN SUCH POOLS SHALL BE LIMITED TO 50% OF THE CITY'S ENTIRE PORTFOLIO.

G. A NO-LOAD MONEY MARKET MUTUAL FUND THAT IS REGISTERED WITH AND REGULATED BY THE SECURITIES AND EXCHANGE COMMISSION; PROVIDES THE CITY WITH A PROSPECTUS; HAS A DOLLAR-WEIGHTED AVERAGE STATED MATURITY OF 60 DAYS OR FEWER; AND INCLUDES IN ITS INVESTMENT OBJECTIVES THE MAINTENANCE OF A STABLE NET ASSET VALUE OF $1 FOR EACH SHARE.

The City of Bridgeport intends to match the holding periods of investment funds with liquidity needs of the City. In no case will the weighted average maturity (WAM) of investments of the City's operating funds exceed one (1) year. The maximum final stated maturity of any investment should not exceed five (5) years.

The Investment Officers will, in general, maintain a passive investment portfolio in which securities will be purchased with the intent to own the securities until maturity. Safety of principal with due consideration of liquidity is the foremost objective of this investment policy. Each investment transaction shall seek to avoid capital losses from security defaults or erosion of market value.

All securities shall be purchased on a delivery versus payment (DVP) settlement basis. Funds shall not be released until receipt of the security by the City's approved custodian.

The City will practice competitive bidding orally, by telephone, electronically or in any combination of these methods when purchasing an investment to help strengthen the investment process. All investments, other than the placement of funds in Investment Pools, will be competitively bid to best assure earning the highest rate of return. The purchase and sale of all securities shall be on a delivery-versus-payment (i.e. for security purchases, moneys will not be released by the City's safekeeping bank until securities are received at the Federal Reserve Bank for further credit to the City's safekeeping bank.). In this manner, the City will always have possession of either its securities or its monies.

When appropriate, actual risk of default shall be minimized by adequate collateralization. Market risk shall be minimized by diversification. Diversification shall be directed towards investment instruments, varying maturities, and multiple investment pools and securities dealers.

An investment that requires a minimum rating does not qualify, as an authorized investment during the period the investment does not have the minimum rating. The City shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating.

VI. UNACCEPTABLE INVESTMENT INSTRUMENTS

The following securities are not eligible investments for the City of Bridgeport:

A. OBLIGATIONS WHOSE PAYMENT REPRESENTS THE COUPON PAYMENTS ON THE OUTSTANDING PRINCIPAL BALANCE OF THE UNDERLYING MORTGAGE-BACKED SECURITY COLLATERAL AND PAYS NO PRINCIPAL.

B. OBLIGATIONS WHOSE PAYMENT REPRESENTS THE PRINCIPAL STREAM OF CASH FLOW FROM THE UNDERLYING MORTGAGE-BACKED SECURITY COLLATERAL AND BEARS NO INTEREST.

C. COLLATERALIZED MORTGAGE OBLIGATIONS THAT HAVE A STATED MATURITY DATE OF GREATER THAN TEN (10) YEARS.

D. COLLATERALIZED MORTGAGE OBLIGATIONS THE INTEREST RATE OF WHICH IS DETERMINED BY AN INDEX THAT ADJUST OPPOSITE TO THE CHANGES IN A MARKET INDEX.

VII. DIVERSIFICATION

The City of Bridgeport recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity. Risk is controlled through portfolio diversification, which shall be achieved by the following general guidelines:

RISK OF ISSUER DEFAULT IS CONTROLLED LIMITING INVESTMENTS TO THOSE INSTRUMENTS ALLOWED BY THE ACT, WHICH ARE DESCRIBED HEREIN.

RISK OF MARKET PRICE CHANGES SHALL BE CONTROLLED BY AVOIDING OVER-CONCENTRATION OF ASSETS IN A SPECIFIC MATURITY SECTOR, LIMITATION OF AVERAGE MATURITY OF OPERATING FUNDS INVESTMENTS TO ONE YEAR, AND AVOIDANCE OF OVER-CONCENTRATION OF ASSETS IN SPECIFIC INSTRUMENTS OTHER THAN U.S. TREASURY SECURITIES AND ENSURED OR COLLATERALIZED CERTIFICATES OF DEPOSITS.

RISK OF ILLIQUIDITY DUE TO TECHNICAL COMPLICATIONS SHALL BE CONTROLLED BY THE SELECTION OF SECURITIES DEALERS AS DESCRIBED HEREIN.

VIII. INVESTMENT STRATEGIES

The City of Bridgeport maintains the following portfolios which will utilize the specific investment strategy considerations designed to address the unique characteristics of the fund groups represented in the portfolios:

A. INVESTMENT STRATEGIES FOR <u>OPERATING FUNDS</u> AND <u>COMMINGLED POOLS</u> SHALL HAVE AS THEIR PRIMARY OBJECTIVE TO ASSURE THAT ANTICIPATED CASH FLOWS ARE MATCHED WITH ADEQUATE INVESTMENT LIQUIDITY. THE SECONDARY OBJECTIVE IS TO CREATE A PORTFOLIO STRUCTURE, WHICH WILL EXPERIENCE MINIMAL VOLATILITY DURING ECONOMIC CYCLES. THIS MAY BE ACCOMPLISHED BY PURCHASING HIGH QUALITY, SHORT TO MEDIUM TERM SECURITIES WHICH WILL COMPLIMENT EACH OTHER IN A LADDERED OR BARBELL MATURITY STRUCTURE. A DOLLAR WEIGHTED-AVERAGE MATURITY OF 365 DAYS OR LESS WILL BE CALCULATED USING THE STATED FINAL MATURITY DATE OF EACH SECURITY. ANY INVESTMENT TYPE AS OUTLINED IN SECTION IV WILL POSSESS ADEQUATE MARKETABILITY AND IS CONSIDERED SUITABLE FOR INVESTMENT OF CURRENT FUNDS. INVESTMENTS SHALL BE DIVERSIFIED BY SPECIFIC SECURITY ISSUERS AND VARYING MATURITIES DATES. THE CITY SHALL SEEK TO ACHIEVE A RATE OF INTEREST CONSISTENT WITH THE DEGREE OF MARKET RISK ASSUMED.

B. INVESTMENT STRATEGIES FOR DEBT SERVICE FUNDS SHALL HAVE AS THE PRIMARY OBJECTIVE THE ASSURANCE OF INVESTMENT LIQUIDITY ADEQUATE TO COVER THE DEBT SERVICE OBLIGATION ON THE REQUIRED PAYMENT DATE. SECURITIES PURCHASED SHALL NOT HAVE A STATED FINAL MATURITY DATE, WHICH EXCEEDS THE DEBT SERVICES PAYMENT DATE. ANY SECURITY AS AUTHORIZED IN SECTION IV ABOVE IS CONSIDERED A SUITABLE INVESTMENT FOR DEBT SERVICE FUNDS.

C. INVESTMENT STRATEGIES FOR DEBT SERVICE RESERVE FUNDS SHALL HAVE AS THE PRIMARY OBJECTIVE THE ABILITY TO GENERATE A DEPENDABLE REVENUE STREAM TO THE APPROPRIATE DEBT SERVICE FUND FROM SECURITIES WITH A LOW DEGREE OF VOLATILITY. SECURITIES SHOULD BE OF

HIGH QUALITY AND, EXCEPT AS MAY BE REQUIRED BY THE BOND ORDINANCE SPECIFIC TO AN INDIVIDUAL ISSUE, OF SHORT-TO INTERMEDIATE-TERM MATURITIES. VOLATILITY SHALL BE FURTHER CONTROLLED THROUGH THE PURCHASE OF SECURITIES CARRYING THE HIGHEST COUPON AVAILABLE, WITHIN THE DESIRED MATURITY AND QUALITY RANGE, WITHOUT PAYING A PREMIUM, IF AT ALL POSSIBLE. SUCH SECURITIES WILL TEND TO HOLD THEIR VALUE DURING ECONOMIC CYCLES.

D. INVESTMENT STRATEGIES FOR SPECIAL PROJECTS OR SPECIAL PROJECTS OR SPECIAL PURPOSE FUNDS PORTFOLIOS WILL HAVE AS THEIR PRIMARY OBJECTIVE TO ASSURE THAT ANTICIPATED CASH FLOWS ARE MATCHED WITH ADEQUATE INVESTMENT LIQUIDITY. THESE PORTFOLIOS SHOULD INCLUDE AT LEAST 10% IN HIGHLY LIQUID SECURITIES TO ALLOW FOR FLEXIBILITY AND UNANTICIPATED PROJECT OUTLAYS. THE STATED FINAL MATURITY DATES OF SECURITIES HELD SHOULD NOT EXCEED THE ESTIMATED PROJECT COMPLETION DATE.

IX. SAFEKEEPING

The laws of the State and prudent treasury management require that all purchased securities be bought on a delivery versus payment basis and be held in safekeeping by either the City, an independent third party financial institution, or the City's designated depository. All safekeeping arrangements shall be designated by the Investment Officer and an agreement of the terms executed in writing. The third party custodian shall be required to issue safekeeping receipts to the City listing each specific security, rate, description, maturity, CUISP number, and other pertinent information.

Safekeeping of City Owned Securities
All securities purchased by the City will be safe-kept with the City's designated depository institution as an independent third party to the transaction. No securities will be safe-kept by a brokerage firm. All securities will be settled delivery versus payment. A safekeeping receipt will be issued clearly marked that the security is held for the City.

Safekeeping of Pledged Securities
All securities pledged to the City for time or demand deposits, or under a master repurchase agreement, shall be held by an independent third party bank approved by the City. No securities will be safe-kept by a brokerage firm and all securities will be settled delivery versus payment. The safekeeping bank may not be within the same holding company as the bank from with the securities is pledged. The custodian shall be responsible for reporting on the securities monthly.

X. COLLATERALIZATION

Collateralization is required on all bank time and demand deposits over the applicable FDIC insurance coverage. All securities pledged to the City for these deposits shall be held by an independent third party institution outside the holding company of the pledging bank. Consistent with the requirements of State law, the City requires all bank deposits to be federally ensured or collateralized with securities approved for investment under Section V of the policy. Collateral will be pledged under the terms of a written tri-party depository agreement executed under the terms of the Financial Institutions Resource and Recovery Enforcement Act. The FIRREA governs the deliberations of the FDIC in the case of default or bankruptcy of the bank. If the custodian is the Federal Reserve the City will execute a Circular 7 form. The agreement shall be approved by resolution of the bank’s board or loan committee. Financial institutions serving as City depositories will be required to sign a depository agreement with the City and the City’s safekeeping agent. The safekeeping portion of the agreement shall define the City’s rights to the collateral in case of default,

bankruptcy, or closing and shall establish a perfected security interest in compliance with Federal and State regulations, including:

- The agreement must be in writing;
- The agreement has to be executed by the depository and the City contemporaneously with the acquisition of the asset;
- The agreement must be approved by the board of directors or the loan committee of the depository and a copy of the meeting minutes must be delivered to the City, specifically to the Mayor; and
- The agreement must be a part of the depository's "official record" continuously since its execution.

Bank demand deposits and certificates of deposits plus accrued interest up to $250,000 per bank do not need to be collateralized pursuant to this policy as long as FDIC insurance is provided.

The Public Funds Investments Act provides that the City may invest in certificates of deposits that are fully guaranteed by the FDIC.

Acceptable forms of collateral are limited to the following:

B. FDIC INSURANCE COVERAGE.

C. A BOND, CERTIFICATE OF INDEBTEDNESS, OR TREASURY-NOTE OF THE UNITED STATES, OR OTHER EVIDENCE OF INDEBTEDNESS OF THE UNITED STATES THAT IS GUARANTEED AS TO PRINCIPAL AND INTEREST BY THE UNITED STATES.

D. OBLIGATIONS, THE PRINCIPAL AND INTEREST ON WHICH, ARE UNCONDITIONALLY GUARANTEED OR ENSURED BY THE STATE OF TEXAS.

E. A BOND OF THE STATE OF TEXAS OR OF A COUNTY, CITY OR OTHER POLITICAL SUBDIVISION OF THE STATE OF TEXAS HAVING BEEN RATED AS INVESTMENT GRADE (INVESTMENT RATING NO LESS THAN "A" OR ITS EQUIVALENT BY A NATIONALLY RECOGNIZED RATING AGENCY WITH A REMAINING MATURITY OR TEN (10) YEARS OR LESS.

In order to anticipate market changes and provide a level of additional security for all funds, the market value of the collateral will be maintained at a percentage of total principal and accrued interest at the levels shown in the following table. The depository will be responsible for monitoring and maintaining the collateral and margins at all times. The depository or custodian will provide monthly reports to the City detailing the collateral and including current market values.

	U.S. Treasury Securities	Other Securities
1 Year or less	101%	101%
1 Year to 5 Years	102%	102%
Over 5 years	103%	103%

Any collateral other than US Treasury Securities which has a maturity of over three (3) years must be approved by the Mayor in writing before the transaction is initiated.

Collateralized investments often require substitution of collateral. Any broker or financial institution requesting substitution of collateral must contact the Mayor, or in his absence, the Mayor's designee(s), for approval and settlement. The substituted collateral's value will be calculated and the substitution if its value is equal to or greater than the original collateralization level.

The Mayor must give immediate notification of the decision to the bank or third party holding the collateral. Substitution is allowed for all transactions, but should be limited, if possible, to minimize potential administrative problems and transfer expense. The Mayor may limit substitution and assess appropriate fees if substitution becomes excessive or abusive.

Collateral shall be audited at least annually by the City's independent audit firm, and may be audited by the City at any time during normal business hours of the safekeeping party.

The financial institutions with whom the City invests and/or maintains other deposits shall provide, as requested by the City, a listing of the City's certificates of deposit and other deposits at the institution and a listing of collateral pledged to City marked to current market prices. The listing shall include total pledged securities with the following:

- Name
- Type/Description
- Par Value
- Current Market Value
- Maturity Date
- Moody's or Standard & Poor's rating (both if available)

Under state law, Chapter 105 of the Local Government Code, substitution and release of collateral must be approved by the governing body. The City hereby delegates this responsibility and authority to release and substitute collateral as deemed necessary and reasonable within the guidelines of this policy to the Mayor.

XI. INVESTMENT REPORTING

Each quarter, the Investment Officers shall prepare and submit to the City Council a written report of all investment transactions for the proceeding reporting period. The report will include following information:

- A detailed description of the investment position of the City at the end of the quarter;
- A summary statement of each pooled fund group that states a) ending book and market value for the period;
- Book value and market value of each separately invested asset at the beginning and end of the quarter by the type of asset and fund type invested;
- Maturity date of each separately invested asset that has a maturity date;
- Fund or pooled group fund for which each individual asset was acquired;
- Fully accrued interest for the reporting period; and
- Demonstrate compliance with the investment strategy established in this policy and by the Public Funds Investment Act.

This report must be prepared jointly and signed by all Investment Officers of the City.

XII. PRUDENCE AND ETHICAL STANDARDS

Investment officers and any person involved in the investment process shall refrain from personal and business activities involving any of the City's custodians, depositories, broker/dealers or investment advisors which may influence the officer's ability to conduct his duties in an unbiased manner. Employees and investment officers shall disclose any material interests in financial institutions with which they transact City business. Officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the entity. All personal business relationships shall be disclosed to the governing body. The standard of care used by the City of Bridgeport shall be as follows:

A. Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. In determining whether an investment officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration: 1) the investment of all funds, or funds under the entity's control, over which the officer had responsibility rather than a consideration as to the prudence of a single investment; and 2) whether the investment decision is consistent with this investment policy.

B. The designated Investment Officers shall act as custodians of the public trust avoiding any transaction, which might involve a conflict of interest, the appearance of a conflict of interest, or any activity, which might otherwise discourage public confidence. Investment Officers shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

C. Investment Officers shall notify the City Council of any conflicts of interest, as defined in the Public Funds Investment Act, no later than the next regularly scheduled City Council meeting. For purposes of this subsection, an investment officer has a personal business relationship with a business organization if:

- **THE INVESTMENT OFFICER OWNS 10 PERCENT OR MORE OF THE VOTING STOCK OR SHARES OF THE BUSINESS ORGANIZATION OR OWNS $5,000 OR MORE OF THE FAIR MARKET VALUE OF THE BUSINESS ORGANIZATION;**
- **FUNDS RECEIVED BY THE INVESTMENT OFFICER FROM THE BUSINESS ORGANIZATION EXCEED 10 PERCENT OF THE INVESTMENT OFFICER'S GROSS INCOME FOR THE PREVIOUS YEAR; OR**
- **THE INVESTMENT OFFICER HAS ACQUIRED FROM THE BUSINESS ORGANIZATION DURING THE PREVIOUS YEAR INVESTMENTS WITH A BOOK VALUE OF $2,500 OR MORE FOR THE PERSONAL ACCOUNT OF THE INVESTMENT OFFICER.**

It is the City's policy that the Investment Officers perform their duties in accordance with the policies and procedures set forth in this policy. Investment Officers acting in good faith and in accordance with these policies and procedures shall be relieved of personal liability

XIII. SELECTION OF BANKS AND DEALERS

A. Depository

At least every three (3) years a Depository shall be selected through the City's banking services procurements process, which shall include a formal request for proposal (RFP). In selecting a depository, the creditworthiness of institutions shall be considered, and the Director of Financial Services shall conduct a comprehensive review of prospective depository credit characteristics and financial history.

B. Certificates of Deposit

Banks seeking to establish eligibility for the City's competitive certificate of deposit purchase program shall submit for review annual financial statements, evidence of federal insurance and other information as required by the Mayor.

C. Securities Dealers

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the following as appropriate:

- **AUDITED FINANCIAL STATEMENTS;**
- **FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA) CERTIFICATION;**
- **STATE REGISTRATION;**
- **COMPLETED BROKER/DEALER QUESTIONNAIRE; AND**
- **REFERENCES FROM OTHER TEXAS LOCAL GOVERNMENTS.**

Investment officers shall not knowingly conduct business with any firm with whom public entities have sustained losses on investments.

Business organizations eligible to transact investment business with the City shall be presented a written copy of this Investment Policy. Additionally, the qualified representative of the business organization offering to engage in an investment transaction with the City shall execute a written instrument in a form acceptable to the City and the business organization substantially to the effect that the business organization has:

- **RECEIVED AND REVIEWED THE INVESTMENT POLICY OF THE CITY; AND**
- **ACKNOWLEDGED THAT THE BUSINESS ORGANIZATION HAS IMPLEMENTED REASONABLE PROCEDURES AND CONTROLS IN AN EFFORT TO PRECLUDE INVESTMENT TRANSACTIONS CONDUCTED BETWEEN THE CITY AND THE ORGANIZATION THAT ARE NOT AUTHORIZED BY THE CITY'S INVESTMENT POLICY, EXCEPT TO THE EXTENT THAT THIS AUTHORIZATION IS DEPENDENT ON AN ANALYSIS OF THE MAKEUP OF THE CITY'S ENTIRE PORTFOLIO OR REQUIRES AN INTERPRETATION OF SUBJECTIVE INVESTMENT STANDARDS.**

The City shall not enter into an investment transaction with a business organization prior to receiving the written instrument described above.

The City shall maintain a list of financial institutions which are authorized to provide investment services. Banks shall continuously provide their most recent "Consolidated Report of Condition" (call report). At a minimum the City shall conduct an annual evaluation of each bank's creditworthiness. The City Council shall, at least annually, review, revise, and adopt a list of qualified bidders that are authorized to engage in investment transactions with the City.

XIV. COMPLIANCE AUDITS

The City, in conjunction with its annual financial audit, will require the audit firm to conduct a compliance audit of the management controls on investments and adherence to investment policies. If the City invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officers shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the city council by that auditor.

XV. ANNUAL REVIEW

This Policy shall be reviewed annually by the City Council. The City Council shall adopt a written document stating that it has reviewed the investment policy and investment strategies not less than annually. The City Council shall adopt a written instrument stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies.

XVI. INVESTMENT ADVISORS

The City may select an Investment Advisor to advise the financial staff in the investment of funds as well as other responsibilities including but not limited to broker compliance, security selection, competitive bidding, and investment reporting and security documentation. The investment advisor must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisor's Act of 1940 as well as with the Texas State Securities Board. An appointed Investment Advisor shall act solely in an advisor and administrative capacity, within the guidelines of this Investment Policy and without any discretionary authority to transact business on behalf of the City. Advisors shall at all times adhere to the spirit and philosophy of this Policy and avoid recommending or suggesting transactions outside the "Standard of Care." under this policy.

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SECTION 14

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Glossary & Acronyms

Glossary of terms designed to assist the reader in understanding terms associated with public finance.

Account: A term used to identify an individual asset, liability, expenditure control, revenue control, encumbrance control, or fund balance.

Accounting System: The total structure of records and procedures which discover, record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, balanced account groups, and organizational components. Sometimes referred to as Chart of Accounts and/or Account Classification System.

Accounts Receivable: Amounts owing on open account from private persons, firms, or corporations for goods and services furnished by a governmental unit (but not including amounts due from other funds of the same governmental unit).

Accrual Basis: The basis of accounting under which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received, notwithstanding that the receipt of the revenue or the payment of the expenditure may take place, in whole or in part, in another accounting period. See also **Accrue** and **Levy.**

Accrue: To record revenues when earned and to record expenditures as soon as they result in liabilities for benefits received, notwithstanding that the receipt of the revenue or payment of the expenditure may take place, in whole or in part, in another accounting period. See also **Accrual Basis, Accrued Expenses,** and **Accrued Revenue.**

Accrued Expenses: Expenses incurred during the current account period but which are not payable until a subsequent accounting period. See also **Accrual Basis** and **Accrue.**

Accrued Interest on Investments Purchased: Interest accrued on investments between the last interest payment date and the date of purchase. The account is carried as an asset until the first interest payment date after date of purchase. At that time an entry is made debiting cash and crediting the Accrued Interest on Investments Purchased account for the amount of interest purchased and an Interest Earnings account for the balance.

Accrued Interest Payable: A liability account which represents the amount of interest accrued at the balance sheet date but which is not due until a later date.

Accrued Revenue: Revenue earned during the current accounting period but which is not collected until a subsequent accounting period. See also **Accrual Basis** and **Accrue.**

Activity: A specific and distinguishable line of work performed by one or more organizational components of a governmental unit for the purpose of accomplishing a function for which the governmental unit is responsible. For example, "Code Enforcement" is an activity performed in the discharge of the "Public Safety" function. See also **Function.**

Activity Classification: A grouping of expenditures on the basis of specific lines of work performed by organization units.

Ad Valorem: In proportion to value. A basis for levy of taxes upon property.

Allocate: To divide a lump-sum appropriation into parts which are designated for expenditure by specific organization units and/or for specific purposes, activities, or objects. See also **Allocation.**

Allocation: A part of a lump-sum appropriation which is designated for expenditure by specific organization units and/or for special purposes, activities, or objects. See also **Allocate.**

Allot: To divide an appropriation into amounts which may be encumbered or expended during an allotment period. See also **Allotment** and **Allotment Period.**

Allotment: A part of an appropriation which may be encumbered or expended during an allotment period. See also **Allot** and **Allotment Period.**

Allotment Period: A period of time less than one fiscal year in length during which an allotment is effective. Bimonthly and quarterly allotment periods are most common. See also **Allot** and **Allotment.**

Appraisal: (1) The act of appraising. See **Appraise**. (2) The estimated value resulting from such action.

Appraise: To make an estimate of value, particularly of the value of property. **Note:** If the property is valued for purposes of taxation, the less inclusive term "assess" is substituted for the above term.

Appropriation: An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is limited in amount to the time it may be expended.

Assess: To value property officially for the purpose of taxation. **Note**: The term is also sometimes used to denote the levy of taxes, but such usage is not correct because it fails to distinguish between the valuation process and the tax levy process.

Assessed Valuation: A valuation set upon real estate or other property by a government as a basis for levying taxes.

Assessment: (1) The process of making the official valuation of property for purposes of taxation. (2) The valuation placed upon property as a result of this process.

Assessment Roll: In the case of real property, the official list containing the legal description of each parcel of property and its assessed valuation. The name and address of the last known owner are also usually shown. In the case of personal property, the assessment roll is the official list containing the name and address of the owner, a description of the personal property, and its assessed value.

Assets: Property owned by a governmental unit, which has a monetary value.

Audit: The examination of documents, records, reports, systems of internal control, accounting and financial procedures, and other evidence for one or more of the following purposes: (a) To ascertain whether the statements prepared from the accounts present fairly the financial position and the results of financial operations of the constituent funds and balanced account groups of the governmental unit in accordance with generally accepted accounting principles applicable to governmental units and on a basis consistent with that of the preceding year. (b) To determine the propriety, legality, and mathematical accuracy of a governmental unit's financial transactions. (c) To ascertain the stewardship of public officials who handle and are responsible for the financial resources of a governmental unit.

Audit Report: The report prepared by an auditor covering the audit or investigation made by him or her. As a rule, the report should include: (a) a statement of the scope of the audit; (b) explanatory comments

(if any) concerning exceptions by the auditor as to application of generally accepted auditing standards; (c) opinions; (d) explanatory comments (if any) concerning verification procedures; (e) financial statements and schedules; and (f) sometimes statistical tables, supplementary comments, and recommendations. The auditor's signature follows item (c) or (d).

Balance Sheet: A statement which discloses the assets, liabilities, reserves, and equities of a fund or governmental unit at a specified date, properly classified to exhibit financial position of the fund or unit at that date. **Note:** If a single balance sheet is prepared for several funds, it must be in columnar or sectional form so as to exhibit the accounts of each fund and balanced account group, individually.

Bond: A written promise, generally under seal, to pay a specified sum of money, called the face value or principal amount, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically. **Note:** The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

Bond Fund: A fund formerly used to account for the proceeds of general obligation bond issues. Such proceeds are now accounted for in a Capital Projects Fund.

Bond Ordinance or Resolution: An ordinance or resolution authorizing a bond issue.

Bonded Debt: The portion of indebtedness represented by outstanding bonds.

Bonds Authorized and Un-issued: Bonds which have been legally authorized but not issued and which can be issued and sold without further authorization. **Note:** This term should not be confused with the term "margin of borrowing power" or "legal debt margin," either one of which represents the difference between the legal debt limit of a governmental unit and the debt outstanding against it.

Bonds Issued: Bonds sold.

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. Used without any modifier, the term usually indicates a financial plan for a single fiscal year. **Note:** The term "budget" is used in two senses in practice. Sometimes it designates the financial plan presented to the appropriating body for adoption and sometimes the plan finally approved by that body. It is usually necessary to specify whether the budget under consideration is preliminary and tentative or whether it has been approved by the appropriating body. See also **Current Budget, Capital Budget,** and **Capital Program.**

Budget Document: The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating body. The budget document usually consists of three parts. The first part contains a message from the budget-making authority, together with a summary of the proposed expenditures and the means of financing them. The second part consists of schedules supporting the summary. These schedules show in detail the information as to past years' actual revenues, expenditures, and other data used in making the estimates. The third part is composed of drafts of the appropriation, revenue, and borrowing measures necessary to put the budget into effect.

Budget Message: A general discussion of the proposed budget as presented in writing by the budget making authority to the legislative body. The budget message should contain an explanation of the principal budget items, an outline of the governmental unit's experience during the past period and its

financial status at the time of the message, and recommendations regarding the financial policy for the coming period.

Budgetary Accounts: Those accounts which reflect budgetary operations and condition, such as estimated revenues, appropriations, and encumbrances, as distinguished from proprietary accounts. See also **Proprietary Accounts.**

Budgetary Control: The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitation of available appropriations and available revenues.

Capital Budget: A plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget. If a Capital Program is in operation, it will be the first year thereof. A Capital Program is sometimes referred to as a Capital Budget. See also **Capital Program.**

Capital Expenditures: See **Capital Outlays.**

Capital Improvement Program: See **Capital Program.**

Capital Outlays: Expenditures, which result in the acquisition of or addition to fixed assets.

Capital Program: A plan for capital expenditures to be incurred each year over a fixed period of years to meet capital needs arising from the long-term work program, or otherwise. It sets forth each project or other contemplated expenditure in which the government is to have a part and specifies the full resources estimated to be available to finance the projected expenditures.

Capital Projects Fund: A fund created to account for financial resources to be used for the acquisition or construction of major capital facilities and/or designated fixed assets (other than those financed by special assessment, trust, special revenue, and enterprise funds). See also **Bond Fund.**

Cash: Currency, coin, checks, postal and express money orders, and bankers' drafts, on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Basis: The basis of accounting under which revenues are recorded when received in cash and expenditures are recorded when paid.

Chart of Accounts: The classification system used to organize the accounting for various funds.

Clearing Account: An account used to accumulate total charges or credits for the purpose of distributing them later among the accounts to which they are allocated or for the purpose of transferring the net differences to the proper account.

Coding: A system of numbering or otherwise designating accounts, entries, invoices, vouchers, etc., in such a manner that the symbol used quickly reveals certain required information. See also **Symbolization.**

Combination Bond: A bond issued by a governmental unit which is payable from the revenues of a governmental enterprise, but which is also backed by the full faith and credit of the governmental unit.

Combined Balance Sheet: A single balance sheet which displays the individual balance sheets of each class of funds and the balanced account groups of a governmental unit in separate, adjacent columns. **Note:** There is no interfund elimination or consolidations in a combined balance sheet for a governmental unit.

Contingent Fund: Assets or other resources set aside to provide for unforeseen expenditures or for anticipated expenditures of uncertain amounts. **Note:** The term should not be used to describe a reserve for contingencies. The latter is set aside out of the fund balance of a fund but does not constitute a separate fund. Similarly, an appropriation is not a fund.

Coverage: See **Net Revenue Available for Debt Service.**

Current: A term which, when applied to budgeting and accounting, designates the operations of the present fiscal period as opposed to past or future periods.

Current Budget: The annual budget prepared for and effective during the present fiscal year; or, in the case of some state governments, the budget for the present biennium.

Current Funds: Funds the resources of which are expended for operating purposes during the current fiscal period. In its usual application in plural form, it refers to General, Special Revenue, Debt Service, and Enterprise Funds of a governmental unit. In the singular form, the current fund is synonymous with the general fund. See also G**eneral Fund.**

Current Liabilities: Liabilities which are payable within a relatively short period of time, usually no longer than a year.

Current Revenue: Revenues of a governmental unit that is available to meet expenditures of the current fiscal year. See **Revenue.**

Current Taxes: (1) Taxes levied and becoming due during the current fiscal period, from the time the amount of the tax levy is first established to the date on which a penalty for nonpayment is attached. (2) Taxes levied in the preceding fiscal period but becoming due in the current fiscal period, from the time they become due until a penalty for nonpayment is attached.

Current Year's Tax Levy: Taxes levied for the current fiscal period.

Data Processing: (1) The preparation and handling of information and data from source media through prescribed procedures to obtain such end results as classification, problem solution, summarization, and reports. (2) Preparation and handling of financial information wholly or partially by mechanical or electronic means. See also **Electronic Data Processing (EDP).**

Debt: An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of governmental units include bonds, time warrants, notes, and floating debt. See also **Bond, Notes Payable, Long-Term Debt,** and **General Long-Term Debt.**

Debt Limit: The maximum amount of gross or net debt that is legally permitted.

Debt Service Fund: A fund established to finance and account for the payment of interest and principal on all general obligation debt, serial and term, other than that payable exclusively from special

assessments and revenue debt issued for and serviced by a governmental enterprise. Formally called a Sinking Fund.

Debt Service Fund Requirements: The amounts of revenue which must be provided for a debt service fund so that all principal and interest payments can be made in full on schedule.

Deficit: (1) The excess of the liabilities and reserves of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period; or, in the case of Enterprise and Intergovernmental Service Funds, the excess of expense over income during an accounting period.

Delinquent Taxes: Taxes remaining unpaid on and after the date on which a penalty for nonpayment is attached. Even though the penalty may be subsequently waived and a portion of the taxes may be abated or canceled, the unpaid balances continue to be delinquent taxes until abated, canceled, paid, or converted into tax liens. **Note**: The term is sometimes limited to taxes levied for the fiscal period or periods preceding the current one, but such usage are not entirely correct. See also **Current Taxes, Current Year's Tax Levy,** and **Prior Years' Tax Levies.**

Deposit: (1) Money placed with a banking or other institution, or with a person either as a general deposit subject to check or as a special deposit made for some specified purpose. (2) Securities lodged with a banking or other institution or with a person for some particular purpose. (3) Sums deposited by customers for electric meters, water meters, etc., and by contractors and others to accompany and guarantee their bids.

Depreciation: (1) Expiration of the service life of fixed assets, other than wasting assets, attributable to wear and tear through use and lapse of time, obsolescence, inadequacy, or other physical elements for functional causes. (2) The portion of the cost of a fixed asset charged as an expense during a particular period. **Note:** The cost of a fixed asset is prorated over the estimated service life of such asset and each period is charged with part of such cost so that ultimately the entire cost of the asset is charged off as an expense. In governmental accounting, depreciation may be recorded in proprietary funds and trust funds where expenses, net income, and/or capital maintenance are measured.

Direct Debt: The debt that a governmental unit has incurred in its own name, or assumed through the annexation of territory or consolidation with another governmental unit. See also **Overlapping Debt.**

Direct Expense: Those expenses which can be charged directly as a part of the cost of a product or service, or of a department or operating unit, as distinguished from overhead and other indirect costs which must be prorated among several products or services, departments, or operating units.

Due to Fiscal Agent: Amounts due to fiscal agents, such as commercial banks, for servicing a governmental unit's maturing interest and principal payments on indebtedness.

Effective Interest Rate: The rate of earning on a bond investment based on the actual price paid for the bond, the coupon rate, the maturity date, and the length of time between interest dates, in contrast with the nominal interest rate.

Electronic Data Processing (EDP): Data processing by means of high-speed electronic equipment. See also **Data Processing.**

Encumbrances: Obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual liability is set up.

Enterprise Debt: Debt that is to be retired primarily from the earnings of publicly owned and operated enterprises. See also **Revenue Bonds.**

Enterprise Fund: A fund established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services that are entirely or predominantly self-supporting by user charges. Examples of enterprise funds are those for water, gas, and electric utilities, swimming pools, airports, parking garages, and transit systems.

Equipment: Tangible property of a more or less permanent nature (other than land, buildings, or improvements other than buildings) which is useful in carrying on operations. Examples are machinery, tools, trucks, cars, furniture, and furnishings.

Estimated Revenue: For revenue accounts kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period. For revenue accounts kept on a cash basis, the term designates the amount of revenue estimated to be collected during a given period. Under the modified accrual basis recommended for some funds by the Governmental Accounting Standards Board, estimated revenues include both cash and accrual basis revenues. See also **Cash Basis, Accrual Basis,** and **Modified Accrual Basis.**

Expenditures: Where the accounts are kept on the accrual basis or the modified accrual basis, this term designates the cost of goods delivered or services rendered, whether paid or unpaid, including expenses, provision for debt retirement not reported as a liability of the fund from which retired, and capital outlays. Where the accounts are kept on the cash basis, the term designates only actual cash disbursements for these purposes. **Note:** Encumbrances are not expenditures.

Expenses: Charges incurred, whether paid or unpaid, for operation, maintenance, interest, and other charges which are presumed to benefit the current fiscal period. **Note:** Legal provisions sometimes make it necessary to treat charges whose benefits extend over future periods as expenses. For example, purchase of materials and supplies which may be used over a period of more than one year and payments for insurance which is to be in force for a period longer than one year frequently must be charged in their entirety to the appropriation of the year in which they are incurred and classified as expenses of that year, even though their benefits extend also to other periods.

Fiduciary Fund Types: The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units and/or other funds.

Fiscal Period: Any period at the end of which a governmental unit determines its financial position and the results of its operations.

Fiscal Year: A twelve-month period of time to which the annual budget applies and at the end of which a governmental unit determines its financial position and the results of its operations.

Fixed Assets: Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment. **Note:** The term does not indicate the immobility of an asset, which is the distinctive character of “fixture."

Fixed Charges: Expenses (the amount of which is set by agreement). Examples are interest, insurance, and contributions to pension funds.

Fixtures: Attachments to buildings that are not intended to be removed and which cannot be removed without damage to the latter. **Note:** Those fixtures with a useful life presumed to be as long as that of the building itself, are considered a part of such building; all others are classified as equipment.

Force Account Method: A method employed in the construction and/or maintenance of fixed assets whereby a governmental unit's own personnel are used instead of an outside contractor. **Note:** This method also calls for the purchase of materials by the governmental unit and the possible use of its own equipment, but the distinguishing characteristic of the force account method is the use of the unit's own personnel.

Franchise: A special privilege granted by a government permitting the continuing use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

Full Faith and Credit: A pledge of the general taxing power for the payment of debt obligations. **Note:** Bonds carrying such pledges are usually referred to as general obligation bonds or full faith and credit bonds.

Function: A group of related activities aimed at accomplishing a major service or regulatory program for which the City is responsible. For example, public safety is a function.

Functional Classification: A grouping of expenditures on the basis of the principal purposes for which they are made. Examples are public safety, public health, public welfare, etc. See also **Activity Classification** and **Object Classification.**

Fund: An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources, together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Accounts: All accounts necessary to set forth the financial operations and financial condition of a fund. **Note:** Sometimes the term is used to denote budgetary accounts as distinguished from proprietary accounts, but such usage is not recommended.

Fund Balance: The excess of the assets of a fund over its liabilities and reserves, except in the case of funds subject to budgetary accounting where, prior to the end of a fiscal period, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves, and appropriations for the period.

Fund Balance Sheet: A balance sheet for a single fund. See **Fund** and **Balance Sheet.**

Fund Group: A group of funds that is similar in purpose and character. For example, several special revenue funds constitute a fund group.

Funding: The conversion of floating debt or time warrants into bonded debt.

Funding Bonds: Bonds issued to retire outstanding floating debt and to eliminate deficits.

General Audit: An audit made at the close of a normal accounting period, which covers all of the funds and balanced account groups of a governmental unit. Such audits may involve some detailed verification, as determined by the professional judgment of the auditor, but usually they are based on appropriate tests and checks. See also **Special Audit.**

General Fixed Assets: Those fixed assets of a governmental unit that are not accounted for in Enterprise, Trust, or Intergovernmental Service Funds.

General Fixed Assets Group of Accounts: A self-balancing group of accounts set up to account for the general fixed assets of a governmental unit. See **General Fixed Assets.**

General Fund: A fund used to account for all transactions of a governmental unit that are not accounted for in another fund. **Note:** The General Fund is used to account for the ordinary operations of a governmental unit that are financed from taxes and other general revenues.

General Long-Term Debt: Long-term debt legally payable from general revenues and backed by the full faith and credit of a governmental unit. See **Long-Term Debt.**

General Obligation Bonds: Bonds for whose payment the full faith and credit of the issuing body are pledged. More commonly, but not necessarily, general obligation bonds are considered to be those payable from taxes and other general revenues. See also **Full Faith and Credit.**

General Revenue: The revenues of a governmental unit other than those derived from and retained in an enterprise. **Note:** If a portion of the net income in an enterprise fund is contributed to another non-enterprise fund, such as the General Fund, the amounts transferred constitute general revenue of the governmental unit.

Goal: A statement of broad direction, purpose or intent based on the need of the community. A goal is general and timeless; that is, it is not concerned with a specific achievement in a given period.

Governmental Accounting: The composite activity of analyzing, recording, summarizing, reporting, and interpreting the financial transactions of governmental units and agencies.

Governmental Fund Types: Funds used to account for the acquisition, use and balances of expendable financial resources and the related current liabilities - except those accounted for in proprietary funds and fiduciary funds. In essence, these funds are accounting segregations of financial resources. Expendable assets are assigned to a particular governmental fund type according to the purposes for which they may or must be used. Current liabilities are assigned to the fund type from which they are to be paid. The difference between the assets and liabilities of governmental fund types is referred to as fund balance. The measurement focus in these fund types is on the determination of financial position and changes in financial position (sources, uses and balances of financial resources), rather than on net income determination. The statement of revenues, expenditures and changes in fund balance is the primary governmental fund type operating statement. It may be supported or supplemented by more detailed schedules of revenues, expenditures, transfers and other changes in fund balance.

Grant: A contribution by one governmental unit to another. The contribution is usually made to aid in the support of a specified function (for example, public safety), but it is sometimes also for general purposes.

Gross Bonded Debt: The total amount of direct debt of a governmental unit represented by outstanding bonds before deduction of any assets available and earmarked for their retirement. See also **Direct Debt.**

Improvements: Buildings, other structures, and other attachments or annexations to land which are intended to remain so attached or annexed, such as sidewalks, trees, drives, tunnels, drains, and sewers. **Note:** Sidewalks, curbing, sewers, and highways are sometimes referred to as "betterments," but the term "improvements other than buildings" is preferred.

Improvements Other Than Buildings: A fixed asset account that reflects the acquisition value of permanent improvements, other than buildings, which add value to land. Examples of such improvements are fences, retaining walls, sidewalks, pavements, gutters, tunnels, and bridges. If the improvements are purchased or constructed, this account contains the purchase or contract price. If improvements are obtained by gift, it reflects the appraised value at time of acquisition.

Income: A term used in accounting for governmental enterprises to represent the excess of revenues earned over the expenses incurred in carrying on the enterprise's operations. It should not be used without an appropriate modifier, such as Operating, Non-operating, or Net. **Note:** The term Income should not be used in lieu of Revenue in non-enterprise funds.

Interfund Accounts: Accounts in which transactions between funds are reflected. See **Interfund Transfers.**

Interfund Transfers: Amounts transferred from one fund to another.

Intergovernmental Revenues: Revenue received from other governments in the form of grants, shared revenues, or payments in lieu of taxes.

Interim Borrowing: (1) Short-term loans to be repaid from general revenues during the course of a fiscal year. (2) Short-term loans in anticipation of tax collections or bond issuance.

Internal Control: A plan of organization under which employees' duties are so arranged and records and procedures so designed as to make it possible to exercise effective accounting control over assets, liabilities, revenues, and expenditures. Under such a system, the work of employees is subdivided so that no single employee performs a complete cycle of operations. Thus, for example, an employee handling cash would not post the accounts receivable records. Moreover, under such a system, the procedures to be followed are definitely laid down and require proper authorizations by designated officials for all actions to be taken.

Internal Service Fund: A fund established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit. Amounts expended by the fund are restored thereto either from operating earnings or by transfers from other funds, so that the original fund is kept intact.

Inventory: A detailed list showing quantities, descriptions, and values of property, and frequently also lists units of measure and unit prices.

Inventory of Supplies: The cost value of supplies on hand.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals, or lease payments. The term does not include fixed assets used in City operations.

Judgment: An amount to be paid or collected by a governmental unit as the result of a court decision, including a condemnation award in payment for private property taken for public use.

Judgments Payable: Amounts due to be paid by a governmental unit as the result of court decisions, including condemnation awards in payment for private property taken for public use.

Land: A fixed asset account that reflects the value of land owned by a governmental unit. If land is purchased, this account shows the purchase price and costs such as legal fees, filling and excavation costs, and the like, which are incurred to put the land in condition for its intended use. If land is acquired by gift, the account reflects the estimated fair value at the time of acquisition.

Legal Investments: Investments which governmental units are permitted to make by law.

Levy: (Verb) To impose taxes, special assessments, or service charges for the support of governmental activities. (Noun) The total amount of taxes, special assessments, or service charges imposed by a governmental unit.

Liabilities: Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date. **Note**: The term does not include encumbrances.

Long-Term Debt: Debt with a maturity of more than one year after the date of issuance.

Machinery and Equipment: See **Equipment.**

Maintenance: The upkeep of physical properties in condition for use or occupancy. Examples are the inspection of equipment to detect defects and the making of repairs.

Modified Accrual Basis: A system under which some accruals, usually costs, are recorded but others, usually revenues, are not. The extent of modification varies in practice, depending upon the accountant's judgment.

Municipal: In its broadest sense, an adjective that denotes the state and all subordinate units of government. In a more restricted sense, an adjective that denotes a city or City, as opposed to other units of local government.

Municipal Bond: A bond issued by a state or local government unit.

Municipal Corporation: A body politic and corporate established pursuant to state authorization for the purpose of providing governmental services and regulations for its inhabitants. A municipal corporation has defined boundaries and a population, and is usually organized with the consent of its residents. It usually has a seal and may sue and be sued.

Net Bonded Debt: Gross bonded debt less any cash or other assets available and earmarked for its retirement.

Net Income: A term used in accounting for governmental enterprises to designate the excess of total revenues over total expenses for an accounting period. See also **Income, Operating Revenues, Operating Expenses, Non-operating Income,** and **Non-operating Expenses.**

Net Revenue Available for Debt Service: Gross operating revenues of an enterprise, less operating and maintenance expenses, yet exclusive of depreciation and bond interest. "Net Revenue" as thus

defined computes "coverage" on revenue bond issues. **Note:** Under the laws of some states and the provisions of some revenue bond indentures, net revenues used for computation of coverage are required to be on a cash basis rather than an accrual basis.

Nominal Interest Rate: The contractual interest rate shown on the face and in the body of a bond and representing the amount of interest to be paid, in contrast to the effective interest rate.

Non-operating Expenses: Expenses incurred for non-operating properties or in the performance of activities not directly related to supplying the basic services of a governmental enterprise. An example of a non-operating expense is interest paid on outstanding revenue bonds. See also **Non-operating Properties.**

Non-operating Income: Income of governmental enterprises that is not derived from the basic operations of such enterprises. An example is interest on investments or on bank time deposits.

Non-operating Properties: Properties that are owned by a governmental enterprise but which are not used in the provision of basic services for which the enterprise exists.

Notes Payable: In general, an unconditional written promise signed by the maker to pay a certain sum of money on demand or at a fixed or determinable time either to the bearer or to the order of a person designated therein.

Notes Receivable: A note payable held by a governmental unit.

Object: As used in expenditure classification, this term applies to the article purchased or the service obtained (as distinguished from the results obtained from expenditures). Examples are personal services, contractual services, materials, and supplies. See also **Activity Classification, Functional Classification,** and **Object Classification.**

Objective: Desired output oriented accomplishments that can be measured and achieved within a given time frame. Achievement of the objective advances the activity and organization toward a corresponding goal.

Object Classification: A grouping of expenditures on the basis of goods or services purchased; for example, personal services, materials, supplies and equipment. See also **Functional Classification** and **Activity Classification.**

Obligations: Amounts that a governmental unit may be required legally to meet out of its resources. They include not only actual liabilities, but also un-liquidated encumbrances.

Obsolescence: The decrease in the value of fixed assets resulting from economic, social, technological, or legal changes.

Operating Budget: Operating budgets serve many purposes within a government entity, but they have two primary purposes: (1) to plan the services that are going to be offered during the coming year and set priorities; (2) to conform to legal requirements to ensure that expenditures do not exceed those appropriated. Operating budgets are also called Annual Budgets**.** See **Budget.**

Operating Expenses: (1) As used in the accounts of governmental enterprises, the term means those costs which are necessary to the maintenance of the enterprise, the rendering of services, the sale of

merchandise, the production and disposition of commodities produced, and the collection of enterprise revenues, and (2) the term is also sometimes used to describe expenses for general governmental purposes.

Operating Income: Income of a governmental enterprise that is derived from the sale of its goods and/or services. For example, income from the sale of water by a municipal water utility is operating income. See also **Operating Revenues.**

Operating Revenues: Revenues derived from the operation of governmental enterprises of a business character.

Operating Statement: A statement summarizing the financial operations of a governmental unit for an accounting period as contrasted with a balance sheet which shows financial position at a given moment in time.

Ordinance: A formal legislative enactment by the council or governing body of a municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. **Note:** The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status. Ordinarily, the statutes or charter will specify or imply those legislative actions that must be by ordinance and those which may be by resolution. Revenue raising measures, such as the imposition of taxes, special assessments and service charges, universally require ordinances.

Original Cost: The total of assets given and/or liabilities assumed to acquire an asset. In utility accounting, the original cost to the first owner who dedicated the plant to service of the public.

Overhead: Those elements of cost necessary in the production of an article or the performance of a service which are of such a nature that the amount applicable to the product or service cannot be determined accurately or readily. Usually they relate to those objects of expenditures which do not become an integral part of the finished product or service such as rent, heat, light, supplies, management, supervision, etc.

Overlapping Debt: The proportionate share of the debts of local governmental units located wholly or in part within the limits of the reporting government which must be borne by property within each governmental unit. **Note:** Except for special assessment debt, the amount of debt of each unit applicable to the reporting unit is arrived at by (1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the reporting unit, and (2) applying this percentage to the total debt of the overlapping jurisdiction. Special assessment debt is allocated on the basis of the ratio of assessments receivable in each jurisdiction, which will be used wholly or in part to pay off the debt to total assessments receivable, which will be used wholly or in part for this purpose.

Pay-As-You-Go: A method of financing improvements that refers to the allocation of a significant portion of operating revenues each year to a revenue fund. The monies in this fund are to be used for annual improvements or saved until they are sufficient for large projects. A regular allocation made from the operating budget to smooth budget allocations for expenditures and eliminate the need for bond financing. Sometimes referred to as pay-as-you-acquire financing.

Pay-As-You-Use: A method of financing long-term improvements by serial debt issues with maturities arranged so that the retirement of debt coincides with the depreciation or useful life of the improvement. In

theory, the interest and debt retirement charges paid by each generation of taxpayers or users coincide with their use and enjoyment of the improvement. Under pay-as-you-use, each user group pays for its own improvements. No one is forced to provide free goods or services for a future generation or to contribute toward facilities for a community in which he or she will not live, nor will new members of the community derive benefits from improvements that they have not assisted in financing.

Prior Years' Tax Levies: Taxes levied for fiscal periods preceding the current one.

Private Trust Fund: A trust fund that will ordinarily revert to private individuals or will be used for private purposes; for example, a fund that consists of guarantee deposits.

Program: A group of related activities performed by one or more organization units for the purpose of accomplishing a function for which the City is responsible.

Project: A plan of work, job, assignment, or task.

Proprietary Accounts: Those accounts which show actual financial position and operations, such as actual assets, liabilities, reserves, fund balances, revenues, and expenditures, as distinguished from budgetary accounts.

Proprietary Fund Types: Sometimes referred to as income determination or commercial-type funds, the classification used to account for a government's ongoing organizations and activities that are similar to those often found in the private sector (i.e., enterprise and internal service funds). All assets, liabilities, equities, revenues, expenses, and transfers relating to the government's business and quasi-business activities are accounted for through proprietary funds. The GAAP used are generally those applicable to similar businesses in the private sector and the measurement focus is on determination of net income, financial position and changes in financial position.

Public Trust Fund: A trust fund who’s principal, earnings, or both, must be used for a public purpose; for example, a pension or retirement fund.

Purchase Order: A document that authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

Rate Base: The value of utility property used in computing an authorized rate of return as authorized by law or a regulatory commission.

Receipts: This term, unless otherwise qualified, means cash received. See also **Revenue.**

Recoverable Expenditures: An expenditure made for or on behalf of another governmental unit, fund, or department, or for a private individual, firm, or corporation, which will subsequently be recovered in cash or its equivalent.

Refunding Bonds: Bonds issued to retire bonds already outstanding. The refunding bonds may be sold for cash and outstanding bonds redeemed in cash, or the refunding bonds may be exchanged with holders of outstanding bonds.

Registered Bond: A bond, the owner of which is registered with the issuing governmental unit, and which cannot be sold or exchanged without a change of registration. Such a bond may be registered as to principal and interest or as to principal only.

Reimbursement: Cash or other assets received as a repayment of the cost of work or services performed or of other expenditures made for or on behalf of another governmental unit or department or for an individual, firm, or corporation.

Replacement Cost: The cost as of a certain date of a property which can render similar service (but need not be of the same structural form) as the property to be replaced. See also **Reproduction Cost.**

Reproduction Cost: The cost as of a certain date of reproducing an exact new property in the same place. **Note:** Sometimes this term is designated as "reproduction cost new" to distinguish it from "depreciated reproduction cost," which is the reproduction cost of a given property less the estimated amount of accumulated depreciation applicable to it. In the absence of any modifier, however, the term "reproduction cost" is understood to be synonymous with "reproduction cost new." See also **Replacement Cost.**

Requisition: A written demand or request, usually from one department to the purchasing officer or to another department, for specified articles or services.

Reserve: An account which records a portion of the fund balance which must be segregated for some future use and which is, therefore, not available for further appropriation or expenditure. A Reserve for Inventories equal in amount to the Inventory of Supplies on the balance sheet of a General Fund is an example of such a reserve.

Reserve for Revenue Bond Debt Service: A reserve in an Enterprise Fund which represents the segregation of a portion of retained earnings equal to current assets that are restricted to current servicing of revenue bonds in accordance with the terms of a bond indenture.

Reserve for Revenue Bond Retirement: A reserve in an Enterprise Fund which represents the segregation of a portion of retained earnings equal to current assets that are restricted for future servicing of revenue bonds in accordance with the terms of a bond indenture.

Resolution: A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an order or statute. See also **Ordinance.**

Resources: The actual assets of a governmental unit, such as cash, taxes receivable, land, buildings, etc., plus contingent assets such as estimated revenues applying to the current fiscal year not accrued or collected, and bonds authorized and unissued.

Retained Earnings: The accumulated earnings of an Enterprise or Internal Service Fund which have been retained in the fund and which are not reserved for any specific purpose.

Retirement Fund: A fund out of which retirement annuities and/or other benefits are paid to authorized and designated public employees. A retirement fund is accounted for as a Trust Fund.

Revenue: For those revenues which are recorded on the accrual basis, this term designates additions to assets which: (a) do not increase any liability; (b) do not represent the recovery of an expenditure; (c) do not represent the cancellation of certain liabilities without a corresponding increase in other

liabilities or a decrease in assets; and (d) do not represent contributions of fund in Enterprise and Internal Service Funds. The same definition applies to those cases where revenues are recorded on the modified accrual or cash basis, except that additions would be partially or entirely to cash. See also **Accrual Basis, Modified Accrual Basis, Cash Basis, Net Revenue Available for Debt Service,** and **Receipts.**

Revenue Bonds: Bonds whose principal and interest are payable exclusively from earnings of a public enterprise. In addition to a pledge of revenues, such bonds sometimes contain a mortgage on the enterprise's property and are then known as mortgage revenue bonds.

Schedules: (1) The explanatory or supplementary statements that accompany the balance sheet or other principal statements periodically prepared from the accounts. (2) The accountant's or auditor's principal work papers covering his examination of the books and accounts. (3) A written enumeration or detailed list in orderly form. See also **Statements.**

Securities: Bonds, notes, mortgages, or other forms of negotiable or non-negotiable instruments. See also **Investments.**

Self-Supporting or Self-Liquidating Debt: Debt obligations whose principal and interest are payable solely from the earnings of the enterprise for the construction or improvement of which they were originally issued. See also **Revenue Bonds.**

Serial Annuity Bonds: Serial bonds in which the annual installments of bond principal are so arranged that the combined payments for principal and interest are approximately the same each year.

Serial Bonds: Bonds the principal of which is repaid in periodic installments over the life of the issue.

Shared Revenue: Revenue which is levied by one governmental unit but shared, usually in proportion to the amount collected, with another unit of government or class of governments.

Short-Term Debt: Debt with a maturity of one year or less after the date of issuance. Short-term debt usually includes floating debt, bond anticipation notes, tax anticipation notes, and interim warrants.

Special Assessment: A compulsory levy made by a local government against certain properties to defray part or all of the cost of a specific improvement or service which is presumed to be of general benefit to the public and of special benefit to such properties. **Note:** The term should not be used without a modifier (for example, "special assessments for street paving," or "special assessments for street sprinkling") unless the intention is to have it cover both improvements and services, or unless the particular use is apparent from the context.

Special Assessment Bonds: Bonds payable from the proceeds of special assessments. If the bonds are payable only from the collections of special assessments, they are known as "special assessment bonds." If, in addition to the assessments, the full faith and credit of the governmental unit are pledged, they are known as "general obligation special assessment bonds."

Special Assessment Fund: A fund set up to finance and account for the construction of improvements or provision of services which are to paid for, wholly or in part, from special assessments levied against benefited property. See also **Special Assessment** and **Special Assessment Bonds.**

Special Assessment Roll: The official list showing the amount of special assessments levied against each property presumed to be benefited by an improvement or service.

Special Audit: An audit which is limited to some particular phase of a governmental unit's activity, such as the examination of a Projects Fund, or an audit which covers all of the governmental unit's activities for a shorter or longer period of time than the usual accounting period of one fiscal year. Such audits may involve some detailed verifications as determined by the professional judgment of the auditor, but usually they are based on appropriate tests and checks. See **General Audit.**

Special District: An independent unit of local government organized to perform a single governmental function or a restricted number of related functions. Special districts usually have the power to incur debt and levy taxes; however, certain types of special districts are entirely dependent upon enterprise earnings and cannot impose taxes. Examples of special districts are water districts, drainage districts, flood control districts, hospital districts, fire protection districts, transit authorities, port authorities, and electric power authorities.

Special Fund: Any fund that must be devoted to some special use in accordance with specific regulations and restrictions. Generally, the term applies to all funds other than the General Fund.

Special Revenue Fund: A fund used to account for revenues from specific taxes or other earmarked revenue sources which by law are designated to finance particular functions or activities of government. Includes intergovernmental revenue in the form of state and federal grant funds

Statements: (1) Used in a general sense, statements are all of those formal written presentations that set forth financial information. (2) In technical accounting usage, statements are those presentations of financial data that show the financial position and the results of financial operations of a fund, a group of accounts, or an entire governmental unit for a particular accounting period. See also **Schedules.**

Statute: A written law enacted by a duly organized and constituted legislative body. See also **Ordinance** and **Resolution.**

Stores: Goods on hand in storerooms, subject to requisition and use.

Straight Serial Bonds: Serial Bonds in which the annual installments of a bond principal are approximately equal.

Surety Bond: A written promise to pay damages or to indemnify against losses caused by the party or parties named in the document, through nonperformance or through defalcation. An example is a surety bond given by a contractor or by an official handling cash or securities.

Surplus: The excess of the assets of a fund over its liabilities, or if the fund has other resources and obligations, the excess of resources over the obligations. The term should not be used without a properly descriptive adjective unless its meaning is apparent from the context. See also **Fund Balance**, and **Retained Earnings.**

Symbolization: The assignment of letters, numbers, or other marks or characters to the ordinary titles of the ledger accounts. Each letter or number should have the same meaning wherever used and should be selected with great care so that it will indicate, immediately and with certainty, the title of the account, as well as its place in the classification. The use of proper symbols saves much time and space in making the book record and adds to its precision and accuracy. See also **Coding.**

Tax Levy: The total amount to be raised by general property taxes for purposes specified in the Tax Levy Ordinance.

Tax Levy Ordinance: An ordinance by means of which taxes are levied.

Tax Liens: Claims which governmental units have upon properties until taxes levied against them have been paid. **Note:** The term is sometimes limited to those delinquent taxes for the collection of which legal action has been taken through the filing of liens.

Tax Rate: The amount of tax levied for each $100 of assessed valuation.

Tax Rate Limit: The maximum rate at which a governmental unit may levy a tax. The limit may apply to taxes raised for a particular purpose, or to taxes imposed for all purposes; and may apply to a single government, to a class of governments, or to all governmental units operating in a particular area. Overall, tax rate limits usually restrict levies for all purposes and of all governments, state and local, having jurisdiction in a given area.

Tax Roll: The official list showing the amount of taxes levied against each taxpayer or property. Frequently, the tax roll and the assessment roll are combined, but even in these cases the two can be distinguished.

Tax Supplement: A tax levied by a local unit of government which has the same base as a similar tax levied by a higher level of government, such as a state or province. The local tax supplement is frequently administered by the higher level of government along with its own tax. A locally imposed, state-administered sales tax is an example of a tax supplement.

Taxes: Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit. **Note:** The term does not include specific charges made against particular persons or property for current or permanent benefits such as special assessments. Neither does the term include charges for services rendered only to those paying such charges as, for example, water and sewer charges.

Taxes Receivable-Current: The uncollected portion of taxes that a governmental unit has levied, which has become due but on which no penalty for nonpayment attaches.

Taxes Receivable-Delinquent: Taxes remaining unpaid on and after the date on which a penalty for nonpayment is attached. Even though the penalty may be subsequently waived and a portion of the taxes may be abated or canceled, the unpaid balances continue to be delinquent taxes until paid, abated, canceled, or converted into tax liens.

SECTION 15

City of Bridgeport
Annual Budget
Fiscal Year 2016 – 2017

Appendix

ORDINANCE NO. 2016-32

AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2016 THROUGH SEPTEMBER 30, 2017 FOR THE CITY OF BRIDGEPORT, TEXAS; PROVIDING FOR THE FILING OF THE BUDGET; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Bridgeport is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, heretofore a Proposed Budget for the fiscal year October 1, 2016 through September 30, 2017 has been prepared for the City of Bridgeport, Texas; and

WHEREAS, notice of public hearing upon this Proposed Budget has been given as required by law; and

WHEREAS, on September 12, 2016, a public hearing was held, at which time said Proposed Budget was fully considered; and

WHEREAS, the City Council is of the opinion that such Proposed Budget, as amended by the Council, should be adopted as the Annual Budget for the fiscal year October 1, 2016 through September 30, 2017.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRIDGEPORT, TEXAS:

SECTION 1

That the City Council hereby adopts and approves the Proposed Budget, as amended and filed herewith, as the Annual Budget, for the Fiscal Year October 1, 2016 through September 30, 2017.

SECTION 2

A true and correct copy of this Ordinance, along with the approved Budget attached hereto, and any amendments thereto, shall be filed with the City Secretary. The City Secretary shall post a copy of the Budget on the City's website as required by State law. The City Secretary shall file or cause to be filed a true and correct copy of this Ordinance, along with the approved Budget attached hereto, and any amendments thereto, in the office of the County Clerk of Wise County, Texas as required by State law.

SECTION 3

This ordinance shall be cumulative of all provisions of ordinances and of the Code of Ordinances of the City of Bridgeport, Texas, as amended, except where the provisions of this ordinance are in direct conflict with the provisions of such ordinances and such Code, in which event the conflicting provisions of such ordinances and such Code are hereby repealed.

SECTION 4

It is hereby declared to be the intention of the City Council that the phrases, clauses, sentences, paragraphs, and sections of this ordinance are severable, and if a phrase, clause, sentence, paragraph, or section of this ordinance shall be declared unconstitutional by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality shall not affect the remaining phrases, clauses, sentences, paragraphs, and sections of this ordinance, since the same would have been enacted by the City Council without the incorporation in this ordinance of the unconstitutional phrase, clause, sentence, paragraph, or section.

SECTION 5

This ordinance shall be in full force and effect from and after its passage, and it is so ordained.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF BRIDGEPORT, TEXAS, BY A VOTE OF 5 TO 0, ON THIS THE 12 DAY OF September, 2016.

APPROVED:

Randy Singleton

Randy Singleton, Mayor

ATTEST:

Erika McComis

Erika McComis, City Secretary

CITY OF BRIDGEPORT TEXAS

ORDINANCE NO. 2016-33

AN ORDINANCE LEVYING TAXES FOR THE TAX YEAR 2016-2017 FOR THE CITY OF BRIDGEPORT, TEXAS; ENACTING PROVISIONS RELATING THERETO; PROVIDING FOR APPROVAL OF THE TAX ROLLS PRESENTED TO THE CITY COUNCIL; PROVIDING A SEVERABILITY CLAUSE; REPEALING CONFLICTING ORDINANCES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Bridgeport is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, the City Council has approved, by a separate ordinance adopted on September 12, 2016, an annual budget for the fiscal year beginning October 1, 2016, and ending September 30, 2017, (tax year 2016-17); and

WHEREAS, the City Council finds that an ad valorem tax must be levied to provide the revenue requirements of the budget for tax year 2016-17; and

WHEREAS, all statutory and constitutional requirements concerning the levying and assessing of ad valorem taxes have been complied with.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRIDGEPORT, TEXAS, THAT:

SECTION 1

The real and personal property tax appraisal rolls as certified by the Chief Appraiser of the Wise Appraisal District to the City Council for the 2016 Tax Year are hereby accepted.

SECTION 2

The City of Bridgeport, Texas, does hereby levy and adopt a tax rate for tax year 2016-2017 and for each tax year thereafter until otherwise ordained as follows:

$0.26785	for the purposes of maintenance and operation
$0.37115	for the payment of principal and interest on debt of this City
---	
$0.63900	Total tax rate

The above tax rate shall be assessed and collected on each One Hundred Dollars ($100.00) of assessed value of all taxable property, real, personal and mixed, situated within the corporate limits of the City of Bridgeport on January 1, 2016, and not exempt from taxation by the Constitution and statutes of the State of Texas.

SECTION 3

The tax so levied and assessed shall be apportioned to the accounts and funds in the amount as set forth in the annual budget of the City adopted for the fiscal year.

SECTION 4

The taxes levied by this Ordinance shall be due and payable on October 1, 2016, and shall become delinquent on February 1, 2017. Payment of such tax is due in one full installment. Taxes shall be payable at the office of the Wise County Tax Collector. There shall be no discount for taxes paid prior to January 31, 2017.

SECTION 5

If the tax is unpaid after January 31, 2017, such tax will become delinquent and penalty and interest will attach and accrue as provided by Texas Tax Code, Section 33.01. Such uncollected taxes shall constitute a lien against the property, which lien shall be superior and prior to all other liens.

SECTION 6

As provided by the Texas Tax Code, Section 33.07, in the event the taxes become delinquent and remain delinquent on July 1, 2017, and in the event such delinquent taxes are referred to an attorney for collection, an additional penalty in the amount of the compensation to be paid in connection with the collection of the delinquent taxes as specified in the contract with the attorney shall be added as collection costs to be paid by the taxpayer.

SECTION 7

The Wise County Tax Collector is hereby authorized to collect the taxes levied under this ordinance. The City and Wise County shall have available all rights and remedies provided by law for the enforcement of the collection of taxes levied under this Ordinance.

SECTION 8

It is hereby declared to be the intention of the City Council that the phrases, clauses, sentences, paragraphs, and sections of this ordinance are severable, and if any phrase, clause, sentence, paragraph, or section of this ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs, and sections of this ordinance, since the same would have been enacted by the City Council without the incorporation in this ordinance of any such unconstitutional phrase, clause, sentence, paragraph or section.

SECTION 9

All ordinances or parts of ordinances in conflict herewith are repealed to the extent of conflict only.

SECTION 10

This ordinance shall become effective from and after its date of passage and publication.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF BRIDGEPORT, TEXAS, BY A VOTE OF 5 TO 0, ON THIS THE 12 DAY OF September, 2016.

APPROVED:

Randy Singleton, Mayor

ATTEST:

Erika McComis, City Secretary