

Finance Agenda
City of Horseshoe Bend
June 12, 2024

Call to order and Roll Call

Pledge

Minutes of Previous Meeting

Treasurer's Report

Mayor's Report

Old Business

- **Computer software for City**
- **ADA Compliance for Stairs and handicap Sidewalk**
- **Animal Control Hot Water repair**

New Business (*if approved, motion/s to take before City Council meeting*)

- **Moving money from General Fund or**
- **New Employee to Budget For Administration**

Announcements, or Correspondence

Public Comments

Talk Around

Adjournment

City of Horseshoe Bend
Finance Committee Meeting Minutes
May 8th, 2024

Meeting was called to order at 6:00 pm May 8th, 2024. A roll call vote was taken, present were Alderman Yow, Williamson, Mead Yancey, Alderwomen Spencer, Hilliker, Purkey, Mayor DeLair, and Recorder-Treasurer Johnston.

All stood for the Pledge of Allegiance and Invocation.

Recorder-Treasurer Johnston read the minutes from April 10th, 2024. Recorder-Treasurer Johnston stating before the meeting there were two corrections on the minutes since they were sent out. The minutes were read. Alderman Yow made a motion to accept the minutes, Alderman Mead second the motion.
Minutes approved unanimously 7-0.

Recorder-Treasurer Johnston read the Treasurer Report's, Treasurer Report balanced, 1 CD renewal the Building Content Fund is at a 10-month term, a rate of 5.14% and an APY of 5.26%. Alderwoman Spencer discussed totals from the April Revenues by Comparison to Budget Report. Alderman Mead made a motion to accept the Treasurer's Report.
Alderman Williamson second the motion,
Motion carried/approved 7-0.

Mayor Delair spoke on the Mayor's Report, that he and Chris Bigness discussed the need for a newer used oil heater for the shop out back. The Heater is old and they have had to use parts swapped from Recycle Center to keep it going. The cost to replace is approximately \$9000.00. We are going to move the 500 gallon tank that is over at Recycling over to the shop since we put the mini split in we don't need it there in recycling and will have 2 tanks at the shop then. Alderman Mead asked if there was a time frame on it. Mayor Delair response needed by winter. The Mayor stated he and Chris increased the price of the chipper and Leaf pick up. He discussed the cost of the income and expenses to run and explained the cost of sending 2 people out a truck, equipment, and fuel is about \$75.00 an hour to do that, which broken down is 1.25 a minute. So, we upped the minimum of \$25.00 a load if you're going to chip it and a minimum load of leaves to \$20.00. The increase will make the City money.

Another thing is an ordinance that if someone wants water or sewer put in we do not charge for the first 500 feet, Chris figures it costs us \$4000.00 dollars is what the City puts out to do that. Anything over a quarter of mile has to have an engineer stamp on and that costs \$600.00.

The Mayor stated, Chris Bigness wanted to have an extra pump on hand if ours go out at some of the lift stations, initially cost was \$40,000.00 for a new one. Chris found us a pump to replace the one at Church Street lift station for \$15,950.00 dollars, which is a big difference from \$40,000.00. Alderwoman Spencer asked if it was adequate for the Gallons per minute, the Mayor responded yes, it is. Alderman Mead made a motion to send it on to Council, Alderwoman Spencer second the motion. A roll call vote was taken, motion carried 7-0.

Mayor wanted to talk about was soft figures for how we could fund Parks and Recreation in the event MRID goes away. These are Preliminary figures, The Mayor broke it down by those who live in Arkansas and own lots in Horseshoe Bend, that number is 3,250 lots. If we use the land use idea MRID used, the rates for Lakeside lots are \$59.18 we increase that to \$65.00, General lots to \$60.00, and unused lots too \$100.00 would get us about \$209,600.00. Where do we get the money from? The people who do not live here. Out of state people own 10,044 lots from all over the U.S. Under Municipal law we can charge out of state resident's \$100.00 tax on their lots since they don't live here, that would give us \$1,004,000.00 just off those lots. These are people that are paying, these are not delinquent lots. The last category is out of the country lots, there are 528 lots, if we charge them \$200 for being out of country owners that gives us another \$105,600.00 if we did this plan. Mayor added do not hold me to these figures I could be off a whole \$10 or \$15 dollars and I might be off with some of these lots. I have not gotten the exact number of lot's Tommy Land is holding in Little Rock. There continued to be a long discussion on the preliminary figures and the delinquent lots that are held by the state. We can write an ordinance to make this legal, and we can fund the system doing this. Alderman Mead asked if this would be a fee or a tax. The Mayor responded it would be a fee that would fund the parks and recreation through the county... If we do this, this money is earmarked for parks and recreation.

This is a way to fund parks and recreation and actually start bringing amenities back. More discussion regarding golf membership fees and amenities that could bring profit. If anyone has a better idea, put it in writing and let's see it.

Alderman Mead asked if we would still go through the County Collector. The Mayor explained the system is already in place to go through them The County has all the addresses and information to do that and the county will want 3% of 1.3 million dollars, it will be more money for the County and the City. Lot's that don't want to pay, let's collect those lots and put them together to bring industry in here. A company can't build on 10 lots, it's not a big enough space. There was more discussion about advertising and correction to Cedar Glade

Alderman Mead asked if there was a way to decipher those residents who own lots adjacent to their homes here that are empty lots from out of state residents to give them a cheaper price on the non-usable lots where they are not paying the same as an out-of-state? The Mayor responded yes, and you wouldn't pay the same as an out-of-state as you live here. A brief discussion ensued.

The Mayor talked about residents binding lots now to their home which changes it from unused lot to and you pay \$60.00 dollars then and not \$100.00. Alderman Mead asked what about lots that can't be bound? The Mayor responded, if it's not a bindable lot to your house and it's an undeveloped lot, then it's an undeveloped lot.

If you're active in the military and you're on duty the Mayor wants to give them a break. All of this is preliminary, if anyone has a better plan put it in writing he would like to see it. An attendee asked how many from out of country own lots, the Mayor responded 528 people who do not live in the U.S. that we know of for sure. More discussion about lots that fell thru the cracks, 10 lots that have never been paid on and those that Tommy Land holds. The Mayor added they have talked to Tommy Land and they are willing to turn those lots back over to the city once we get this mess straightened out and we can sell them and start making money for us. The Mayor asked if there were any suggestions to send them to him at hsbmayor@cityhsb.org, if you have a better idea send it to me.

Alderwoman Spencer moved onto old business, the computer software bid for the City bookkeeping and accounting would be around \$12,500.00. Many of us saw the Diversified Software a different software company that unites with Center Point. Alderwoman Spencer added she is waiting on a letter of recommendation from Blue IT Alderman Mead asked about a former employee still being listed as the contact, Alderwoman Spencer responded she had that was corrected. Alderman Mead asked if Caselle was still working for the time being. Alderwoman Spencer responded it is with issues still. Alderman Mead commented we need to move this along and get it in the works. The computer software was tabled.

Alderwoman Spencer moved onto the ADA compliance for Stairs and Sidewalk, 0 bids yet adding maybe we need an engineer to do a print. Alderman Mead added it would be easier for companies to bid on it if they had a blueprint. A brief discussion ensued regarding creating the plans for contractors to bid on with Alderman Mead, Alderwoman Spencer, Dan Robinson Building Committee member, and Raoul Johnston Building Committee member adding he has instrumentation that he and Dan Robinson could go out and shoot grades, once they have grades they could put a drawing together that could go out for the bids.

Alderwoman Spencer moved on to moving money from general fund and asked what everyone's thoughts were on it. There was a brief discussion about what to do with the money and moving it to what departments need money, and moving money into capital Reserve CD accounts so that money is earning interest. Alderman Mead talked about moving money to Sewer for the ongoing Paradise Acres project there, the Mayor spoke that money \$47,000.00 was already approved for that project and it was covered.

The Mayor added it was \$15,950.00 is the real price and he would get the specs and a copy to everyone, Alderwoman Spencer asked Chris Johnston to do a Resolution for City Council for \$35,000.00 to transfer from General Fund to Sewer fund for 2 pumps.

Alderwoman Spencer spoke of the need for money for the new software system. The Mayor spoke regarding, Alderman Yow's idea to put into CD's to earn money versus sitting in a checking account. Alderwoman Spencer asked the Mayor if there were any things that would need to be purchased that would be a huge expense against general fund, adding she is aware there has been talk about a fire truck and a pumper Truck. The mayor responded that money has been earmarked from the ARPA monies and haven't spent it yet, but it's available to them. Discussion ensued, it was agreed to move \$50,000.00 into 2 separate cd accounts as Capital Reserve each \$25,000.00. Motion made by Alderwoman Spencer, Second by Alderman Yow. A roll call vote was taken, motion carried 7-0. Motion approved.

The Mayor spoke on adding onto the Recycle Center, and the opportunities our recycling center will have to make the city money. We have to have another building to store it all. We should add on to that building, there is \$4000.00 left from the grant that he will have to rewrite to repurpose the remaining money.

Alderwoman spoke about a single employee pension plan and how it was done in the system that shouldn't have been done that way, she has call into Municipal League and is waiting on answers. Chris Johnston has been working with a CPA on that to get that straightened out from last year.

Alderwoman Spencer moved on to new business to discuss the need for a hot water heater for animal control for \$1,350.00 dollars. Alderman Mead asked if this was with installation, Alderwoman Spencer responded no. There was more discussion regarding price being too high and it would be looked into by the Mayor. Alderwoman Spencer brought this up because the American Rescue Plan has unrestricted interest in the account left over from the Freed-Up ARPA money that we could use towards the water heater if we transfer it, there is \$1102.12. Alderwoman Spencer thought we could use this money towards the water heater and close the interest account. A motion was made to move the interest money to Animal Control. Alderman Mead made a motion, Alderman Yow Second the motion. A roll call vote was taken, motion carried 7-0.

Announcements, Alderman Mead announce this weekend the boating and fishing club will be having its 17th Annual Children's fishing Derby at the Box Hound Marina.

Alderwoman Spencer asked for public comments: Attendee Tim Dietzel asked if we are still adding to the Animal Control building, the Mayor responded we are. The Mayor has turned it over to David and Rebecca. The Mayor gave a brief explanation of the companies offering their prefab buildings and not being

specific to what we actually want. There was discussion about air handling system and a canopy that will be needed due to sun.

Alderman Mead made a motion to adjourn, Alderwoman Spencer second the motion. To Motion to adjourn carried 7-0, meeting adjourned at 7:19pm.

Attest

Duane C. Delair, Mayor

Complete minutes can be heard by video on the City of Horseshoe Bend Facebook web page for May 8th Finance meeting.

**HORSESHOE BEND
TREASURER'S REPORT
BANK RECONCILIATION / INCOME STATEMENT
April 30th, 2024**

	<u>CADENCE</u>	<u>FNBC</u>	<u>FNB Izard</u>
<u>ADMINISTRATION</u>			
<u>GENERAL FUND</u>			
Checking	\$331,496.32		
Insurance Reserve-CD			\$10,987.14
CD		\$138,605.24	
CD-2		\$31,042.80	
CD-3			\$30,768.67
Dog Park		\$4,329.86	
Park Projects		\$2,626.85	
American Rescue Fund - Interest	\$0.00		
Freed Up Funds - Formerly ARPA			\$330,633.48
<u>CAPITAL RESERVE</u>			
Money Market	\$224,488.65		
CD-1		\$41,387.85	
CD-2		\$117,853.63	
CD-3		\$150,834.37	
CD-4			\$41,024.88
<u>MUNICIPAL RESERVE</u>			
Money Market	\$13,468.75		
C.D.		\$285,134.01	\$16,327.94
<u>FIRE DEPT OPER. FUND</u>			
Checking	\$990.92		
Money Market	\$33,313.10		
C.D.			\$61,977.06
<u>STREET FUND</u>			
Checking	\$145,123.62		
C.D.			\$27,388.68
<u>STREET CAP ASSET FUND</u>			
Money Market / CD	\$38,147.40		\$27,213.21
<u>SEWER FUND</u>			
Checking	\$65,665.27		
C.D.			\$31,310.16
Sewer Reserve	\$64,405.42		\$21,770.61
Sewer Debt Service	\$15,668.58	\$9,312.87	\$10,885.30
<u>INS/BLDG/CONT CD</u>			\$10,996.14
<u>SUMMER READING PROGRAM</u>			
<u>LIBRARY MAINT FUND</u>	\$4,437.41	\$891.44	\$32,665.91
TOTALS	\$937,205.44	\$782,018.92	\$653,949.18

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
GENERAL FUND CASH IN BANK							
			04/30/2024 (04/24) Balance	01-101			318,150.04
			05/31/2024 (05/24) Period Totals and Balance		90,855.21 *	77,508.93- *	331,496.32
DOG PARK CHECKING							
			04/30/2024 (04/24) Balance	01-103			4,329.86
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	4,329.86
PARK'S CHECKING							
			04/30/2024 (04/24) Balance	01-104			2,626.85
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	2,626.85
AMERICAN RESCUE PLAN CHECKING							
			04/30/2024 (04/24) Balance	01-106			1,102.12
			05/31/2024 (05/24) Period Totals and Balance		.00 *	1,102.12- *	.00
SUMMER READING PROGRAM CHECKIN							
			04/30/2024 (04/24) Balance	01-107			891.42
			05/31/2024 (05/24) Period Totals and Balance		.02 *	.00 *	891.44
YTD Encumbrance	.00	YTD Actual	891.44 Total	891.44 YTD Budget	.00	Over/(Under)	891.44
FREED UP FUNDS (FORMERLY ARPA)							
			04/30/2024 (04/24) Balance	01-108			330,605.40
			05/31/2024 (05/24) Period Totals and Balance		28.08 *	.00 *	330,633.48
YTD Encumbrance	.00	YTD Actual	330,633.48 Total	330,633.48 YTD Budget	.00	Over/(Under)	330,633.48
GENERAL FUND CD FNBC							
			04/30/2024 (04/24) Balance	01-180			138,605.24
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	138,605.24
GEN FUND CD (2) FNBC							
			04/30/2024 (04/24) Balance	01-185			31,042.80
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	31,042.80
GEN FUND CD (3) FNBC							
			04/30/2024 (04/24) Balance	01-186			30,768.67
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	30,768.67
STREET CASH IN BANK							
			04/30/2024 (04/24) Balance	02-101			144,619.79
			05/31/2024 (05/24) Period Totals and Balance		29,870.98 *	29,367.15- *	145,123.62
STREET CD							
			04/30/2024 (04/24) Balance	02-140			27,388.68
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	27,388.68
FD CASH IN BANK							
			04/30/2024 (04/24) Balance	04-101			1,858.94
			05/31/2024 (05/24) Period Totals and Balance		.28 *	868.30- *	990.92
FIREMANS FUND CD FNBC							
			04/30/2024 (04/24) Balance	04-140			61,977.06
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	61,977.06
FD OPERATIONS MM							
			04/30/2024 (04/24) Balance	04-180			30,525.04
			05/31/2024 (05/24) Period Totals and Balance		2,788.06 *	.00 *	33,313.10
MUN. RES. MM							
			04/30/2024 (04/24) Balance	05-101			13,317.05
			05/31/2024 (05/24) Period Totals and Balance		151.70 *	.00 *	13,468.75
MUN. RES. CD FNBC							
			04/30/2024 (04/24) Balance	05-140			285,134.01
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	285,134.01
MUNICIPAL RESERVE CD FNBC							
			04/30/2024 (04/24) Balance	05-141			16,327.94
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	16,327.94
CAP. RES. CASH IN BANK							
			04/30/2024 (04/24) Balance	07-101			224,488.65
			05/31/2024 (05/24) Period Totals and Balance		28.52 *	.00 *	224,517.17
CAP RESERVE CD FNBC							
			04/30/2024 (04/24) Balance	07-120			41,387.85
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	41,387.85
CAP RESERVE CD 2 FNBC							
			04/30/2024 (04/24) Balance	07-125			117,853.63

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	117,853.63
			CAP RESERVE CD 3 FNBC				
			04/30/2024 (04/24) Balance	07-126			150,834.37
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	150,834.37
			CAP RESERVE CD FNB IZARD				
			04/30/2024 (04/24) Balance	07-130			41,024.88
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	41,024.88
			INS/BLDG/CONT CD				
			04/30/2024 (04/24) Balance	08-180			10,996.14
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	10,996.14
			SEWER CASH IN BANK				
			04/30/2024 (04/24) Balance	09-101			72,951.50
			05/31/2024 (05/24) Period Totals and Balance		22,205.93 *	29,492.16- *	65,665.27
			SEWER RESERVE ACCOUNT				
			04/30/2024 (04/24) Balance	09-103			61,451.48
			05/31/2024 (05/24) Period Totals and Balance		2,953.94 *	.00 *	64,405.42
			SEWER RESERVE CD				
			04/30/2024 (04/24) Balance	09-141			21,770.61
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	21,770.61
			SEWER CD #2				
			04/30/2024 (04/24) Balance	09-142			31,310.16
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	31,310.16
			STREET CAPITAL ASSET				
			04/30/2024 (04/24) Balance	14-101			38,147.40
			05/31/2024 (05/24) Period Totals and Balance		2,736.95 *	.00 *	40,884.35
			STREET CAPITAL ASSET CD				
			04/30/2024 (04/24) Balance	14-140			27,213.21
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	27,213.21
			LIBRARY MAINTENANCE CASH				
			04/30/2024 (04/24) Balance	20-101			4,436.85
			05/31/2024 (05/24) Period Totals and Balance		.56 *	.00 *	4,437.41
			LIBRARY CD				
			04/30/2024 (04/24) Balance	20-140			32,665.91
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	32,665.91
			SEWER DEBT SERVICE CASH				
			04/30/2024 (04/24) Balance	30-101			15,416.60
			05/31/2024 (05/24) Period Totals and Balance		2,751.98 *	2,500.00- *	15,668.58
			SEWER DEBT SERVICE CD				
			04/30/2024 (04/24) Balance	30-140			10,885.30
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	10,885.30
			SEWER DEBT SERV CD FNBC				
			04/30/2024 (04/24) Balance	30-145			9,312.87
			05/31/2024 (05/24) Period Totals and Balance		.00 *	.00 *	9,312.87

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 1 - GENERAL FUND

ASSETS

01-100	PETTY CASH	100.00	
01-101	GENERAL FUND CASH IN BANK	331,496.32	
01-103	DOG PARK CHECKING	4,329.86	
01-104	PARK'S CHECKING	2,626.85	
01-107	SUMMER READING PROGRAM CHECKIN	891.44	
01-108	FREED UP FUNDS (FORMERLY ARPA)	330,633.48	
01-110	DUE TO OTHER FUNDS	25,770.67	
01-180	GENERAL FUND CD FNBC	138,605.24	
01-185	GEN FUND CD (2) FNBC	31,042.80	
01-186	GEN FUND CD (3) FNBC	30,768.67	
01-201	ACCOUNTS RECEIVABLE	64,523.12	
01-205	SEWER LOAN RECEIVABLE	25,000.00	
	TOTAL ASSETS		985,788.45

LIABILITIES AND EQUITY

LIABILITIES

01-206	WAGES PAYABLE	34.31	
01-215	PREPAID INSURANCE	(10,186.75)	
01-310	ACCRUED COMPENSATED WAGES	5,603.29	
01-451	FED TAX W/H	(167.70)	
01-452	AR TAX W/H	151.15	
01-453	FICA W/H	2,030.03	
01-455	INSURANCE W/H	(102.67)	
01-456	PENSION W/H	(174.63)	
01-458	ROOF DEPOSIT PAYABLE	5,401.25	
01-459	INSPECTIONS PAYABLE	3,010.00	
01-460	ACCOUNTS PAYABLE	73,219.71	
01-461	NEW CONSTRUCTION PAYABLE	1,250.00	
01-470	AIRPORT GRANT PAYABLE	(.02)	
	TOTAL LIABILITIES		80,067.97

FUND EQUITY

01-699	G/F EQUITY	884,222.85	
	REVENUES OVER EXPENDITURES - YTD	21,497.63	
	TOTAL FUND EQUITY		905,720.48
	TOTAL LIABILITIES & EQUITY		985,788.45

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 2 - STREET FUND

ASSETS

02-101	STREET CASH IN BANK	145,123.62	
02-110	DUE TO OTHER FUNDS	(6,467.24)	
02-140	STREET CD	27,388.68	
02-201	ACCOUNTS RECEIVABLE	22,261.23	
02-205	INSURANCE PAYABLE	9,467.32	
	TOTAL ASSETS		197,773.61

LIABILITIES AND EQUITY

LIABILITIES

02-450	ACCRUED WAGES	3,952.60	
02-451	FED TAX W/H	92.89	
02-452	AR TAX W/H	5.42	
02-453	FICA W/H	1,374.00	
02-455	INSURANCE W/H	(49.84)	
02-456	PENSION W/H	37.63	
02-460	ACCOUNTS PAYABLE	12,874.39	
	TOTAL LIABILITIES		18,287.09

FUND EQUITY

02-699	STREET FUND EQUITY ACCOUNT	157,141.09	
	REVENUES OVER EXPENDITURES - YTD	22,345.43	
	TOTAL FUND EQUITY		179,486.52
	TOTAL LIABILITIES & EQUITY		197,773.61

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 4 - FIRE DEPT OPERATIONS FUND

<u>ASSETS</u>			
04-101	FD CASH IN BANK	990.92	
04-110	DUE TO OTHER FUNDS	49.41	
04-140	FIREMANS FUND CD FNBI	61,977.06	
04-180	FD OPERATIONS MM	33,313.10	
04-205	PREPAID INSURANCE	2,532.29	
	TOTAL ASSETS		98,862.78
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
04-206	WAGES PAYABLE	12.83	
04-452	AR TAX W/H	.62	
04-453	FICA W/H	90.70	
04-460	ACCOUNTS PAYABLE	3,281.43	
	TOTAL LIABILITIES		3,385.58
<u>FUND EQUITY</u>			
04-699	FD OPERATIONS EQUITY ACCOUNT	91,498.07	
	REVENUES OVER EXPENDITURES - YTD	3,979.13	
	TOTAL FUND EQUITY		95,477.20
	TOTAL LIABILITIES & EQUITY		98,862.78

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 5 - MUNICIPAL RESERVE FUND

ASSETS

05-101	MUN. RES. MM	13,468.75	
05-110	DUE TO OTHER FUNDS	(50.00)	
05-140	MUN. RES. CD FNBC	285,134.01	
05-141	MUNICIPAL RESERVE CD FNBC	16,327.94	
	TOTAL ASSETS		314,880.70

LIABILITIES AND EQUITY

FUND EQUITY

05-699	MUN. RES. EQUITY ACCOUNT	314,161.96	
	REVENUES OVER EXPENDITURES - YTD	718.74	
	TOTAL FUND EQUITY		314,880.70
	TOTAL LIABILITIES & EQUITY		314,880.70

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 7 - CAPITAL RESERVE MM FUND

ASSETS

07-101	CAP. RES. CASH IN BANK	224,517.17	
07-115	AC FUND RAISING	(.11)	
07-120	CAP RESERVE CD FNBC	41,387.85	
07-125	CAP RESERVE CD 2 FNBC	117,853.63	
07-126	CAP RESERVE CD 3 FNBC	150,834.37	
07-130	CAP RESERVE CD FNB IZARD	41,024.88	
	TOTAL ASSETS		<u>575,617.79</u>

LIABILITIES AND EQUITY

FUND EQUITY

07-699	CAP. RES. EQUITY ACCOUNT	575,477.98	
	REVENUES OVER EXPENDITURES - YTD	139.81	
	TOTAL FUND EQUITY		<u>575,617.79</u>
	TOTAL LIABILITIES & EQUITY		<u>575,617.79</u>

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 9 - SEWER FUND

ASSETS

09-101	SEWER CASH IN BANK	65,665.27	
09-103	SEWER RESERVE ACCOUNT	64,405.42	
09-110	DUE TO OTHER FUNDS	(670,968.52)	
09-141	SEWER RESERVE CD	21,770.61	
09-142	SEWER CD #2	31,310.16	
09-205	SEWER FEES DUE FROM WATER	29,382.27	
09-210	LEACHATE FEES RECEIVABLE	2,758.33	
09-215	PREPAID INSURANCE	2,086.54	
09-225	SEWER SYSTEM ADDITIONS	4,354,962.01	
09-226	TRANSPORTATION EQUIPMENT	23,618.50	
09-227	OTHER EQUIPMENT	23,781.34	
09-228	SEER SYSTEM LAND EASEMENTS	200.00	
09-230	ACCUMULATED DEPRECIATION	(1,897,219.11)	
TOTAL ASSETS			2,051,752.82

LIABILITIES AND EQUITY

LIABILITIES

09-309	ACCRUED WAGES	2,405.20	
09-310	ACCRUED COMPENSATED ABSENCES	1,609.24	
09-451	FED TAX W/H	16.35	
09-452	AR TAX W/H	4.56	
09-453	FICA W/H	581.12	
09-455	INSURANCE W/H	(23.28)	
09-456	PENSION W/H	14.54	
09-460	ACCOUNTS PAYABLE	48,140.45	
TOTAL LIABILITIES			52,748.18

FUND EQUITY

09-699	SEWER FUND EQUITY ACCOUNT	2,029,202.83	
	REVENUES OVER EXPENDITURES - YTD	(30,198.19)	
TOTAL FUND EQUITY			1,999,004.64
TOTAL LIABILITIES & EQUITY			2,051,752.82

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 14 - STREET CAPITAL ASSET FUND

ASSETS

14-101	STREET CAPITAL ASSET	40,884.35	
14-140	STREET CAPITAL ASSET CD	27,213.21	
14-210	LEACHATE FEES RECEIVABLE	11,033.33	
		<hr/>	
	TOTAL ASSETS		79,130.89
			<hr/> <hr/>

LIABILITIES AND EQUITY

FUND EQUITY

14-699	EQUITY ACCOUNT	64,516.29	
	REVENUES OVER EXPENDITURES - YTD	14,614.60	
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	TOTAL FUND EQUITY		79,130.89
			<hr/>
	TOTAL LIABILITIES & EQUITY		79,130.89
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CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 19 - SPECIAL COURT FUNDS

<u>ASSETS</u>	
19-101 SPECIAL COURT FUNDS CASH ACCT	11,683.70
TOTAL ASSETS	<u>11,683.70</u>
 <u>LIABILITIES AND EQUITY</u>	
 <u>FUND EQUITY</u>	
19-699 SPECIAL COURT EQUITY	11,683.70
TOTAL FUND EQUITY	<u>11,683.70</u>
TOTAL LIABILITIES & EQUITY	<u>11,683.70</u>

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 20 - LIBRARY MAINTENANCE FUND

ASSETS

20-101	LIBRARY MAINTENANCE CASH	4,437.41	
20-140	LIBRARY CD	32,665.91	
	TOTAL ASSETS		<u>37,103.32</u>

LIABILITIES AND EQUITY

	<u>FUND EQUITY</u>		
20-699	LIBRARY FUND BALANCE	36,744.45	
	REVENUES OVER EXPENDITURES - YTD	358.87	
	TOTAL FUND EQUITY		<u>37,103.32</u>
	TOTAL LIABILITIES & EQUITY		<u>37,103.32</u>

CITY OF HORSESHOE BEND
BALANCE SHEET
MAY 31, 2024

FUND 30 - SEWER DEBT SERVICE FUND

ASSETS

30-101	SEWER DEBT SERVICE CASH	15,668.58	
30-110	DUE TO OTHER FUNDS	651,665.68	
30-140	SEWER DEBT SERVICE CD	10,885.30	
30-145	SEWER DEBT SERV CD FNBC	9,312.87	
		<hr/>	
	TOTAL ASSETS		687,532.43
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LIABILITIES AND EQUITY

LIABILITIES

30-315	INTEREST PAYABLE	422.54	
30-460	ACCOUNTS PAYABLE	213,477.43	
30-461	USDA NOTE PAYABLE	359,076.03	
		<hr/>	
	TOTAL LIABILITIES		572,976.00

FUND EQUITY

30-699	INSURANCE RESERVE EQUITY ACCT	109,353.93	
	REVENUES OVER EXPENDITURES - YTD	5,202.50	
		<hr/>	
	TOTAL FUND EQUITY		114,556.43
			<hr/> <hr/>
	TOTAL LIABILITIES & EQUITY		687,532.43
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CITY OF HORSESHOE BEND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ANIMAL CONTROL</u>					
01-817-111 A/C SALARY	4,464.00	14,358.00	36,400.00	22,042.00	39.5
01-817-112 A/C FICA	341.50	1,061.68	2,784.60	1,722.92	38.1
01-817-113 A/C/ HEALTH INSURANCE	.00	.00	6,780.00	6,780.00	.0
01-817-114 A/C PENSION	.00	.00	157.12	157.12	.0
01-817-117 A/C UNIFORM ALLOWANCE	.00	2.08	2,500.00	2,497.92	.1
01-817-300 A/C BUILDING UPGRADES	.00	8,530.00	9,000.00	470.00	94.8
01-817-301 A/C MTNCE & SUPPLIES	91.29	1,963.00	2,000.00	37.00	98.2
01-817-302 A/C TRUCK EXPENSE	.00	.00	800.00	800.00	.0
01-817-303 A/C UTILITIES	230.92	1,165.46	3,960.00	2,794.54	29.4
01-817-304 ANIMAL SUPPLIES-VET,FOOD,LITTE	417.04	672.50	2,000.00	1,327.50	33.6
01-817-305 A/C INSURANCE	.00	25.98	400.00	374.02	6.5
01-817-306 A/C TRAIN EXPENSE	370.00	370.00	.00	(370.00)	.0
01-817-307 A/C CONTRACT LABOR	.00	870.00	1,000.00	130.00	87.0
01-817-308 RABIES VACCINE PROTECTION	.00	.00	200.00	200.00	.0
01-817-411 A/C GEN. OFFICE SUPPLIES	.00	132.22	100.00	(32.22)	132.2
01-817-412 A/C FUEL,GAS	64.54	1,097.14	2,500.00	1,402.86	43.9
01-817-601 A/C MISC	632.00	1,122.46	1,000.00	(122.46)	112.3
01-817-602 A/C OFFICE EQUIPMENT PURCHASE	539.55	539.55	.00	(539.55)	.0
TOTAL ANIMAL CONTROL	7,150.84	31,910.07	71,581.72	39,671.65	44.6
TOTAL FUND EXPENDITURES	69,860.84	364,246.33	920,133.08	555,886.75	39.6
NET REVENUE OVER EXPENDITURES	11,009.54	21,497.63	17,100.65	(4,396.98)	125.7

CITY OF HORSESHOE BEND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
ADMINISTRATIVE EXPENSES					
01-811-111 ADMINISTRATIVE SALARIES	13,798.44	54,156.31	161,082.24	106,925.93	33.6
01-811-112 EMPLOYER SHARE FICA	1,055.60	4,016.89	12,322.79	8,305.90	32.6
01-811-113 EMPLOYER PAID GROUP INS.	.00	3,914.56	25,540.00	21,625.44	15.3
01-811-114 EMPLOYER PAID PENSION	.00	.00	2,244.60	2,244.60	.0
01-811-115 WORKMAN'S COMP.	.00	.00	400.00	400.00	.0
01-811-116 AR EMPL. SECURITY DIVISION	.00	3,786.00	4,000.00	214.00	94.7
01-811-119 DRUG TASK FORSE	.00	.00	2,000.00	2,000.00	.0
01-811-121 DOG PARK EXPENSES	.00	77.95	500.00	422.05	15.6
01-811-122 ABBY'S DOG PARK UPGRADES	.00	14,300.00	14,500.00	200.00	98.6
01-811-312 OFFICE EQUIP. REPAIR	.00	.00	1,000.00	1,000.00	.0
01-811-313 UTILITIES	2,126.40	15,538.62	35,000.00	19,461.38	44.4
01-811-314 INSURANCE & BONDS	.00	6,027.12	7,000.00	972.88	86.1
01-811-315 COUNCIL COMPENSATION	.00	.00	11,520.00	11,520.00	.0
01-811-316 ADVERTISING & PRINTING	1,966.42	4,022.10	3,780.00	(242.10)	106.4
01-811-317 MEETING/TRAVEL EXPENSE	.00	996.85	5,000.00	4,003.15	19.9
01-811-319 BLDG/GROUNDS MAINTENANCE	103.44	2,673.54	27,000.00	24,326.46	9.9
01-811-320 BLDG CONTRACT LABOR	780.00	2,530.00	8,000.00	5,470.00	31.6
01-811-322 PAVILION CONSTRUCTION	.00	50,077.73	50,077.73	.00	100.0
01-811-323 BUILDING INSPECTION FEES	140.00	2,098.00	7,500.00	5,402.00	28.0
01-811-324 RETIREMENT EXPENSE	1,779.86	2,603.86	.00	(2,603.86)	.0
01-811-410 OFFICE EQUIPMENT	60.30	136.59	1,000.00	863.41	13.7
01-811-411 GEN. OFFICE SUPPLIES	621.54	2,546.61	3,500.00	953.39	72.8
01-811-412 MAINTENANCE SUPPLIES	115.98	115.98	800.00	684.02	14.5
01-811-500 DONATION-SOLID WASTE	.00	500.00	3,000.00	2,500.00	16.7
01-811-506 GERERAL ELECTION	.00	.00	6,500.00	6,500.00	.0
01-811-600 POSTAGE	121.39	726.17	800.00	73.83	90.8
01-811-601 DUES, MEMBERSHIPS/SUBSCRIPTION	95.00	1,131.11	10,000.00	8,868.89	11.3
01-811-602 MISC. & REIMBURSEMENT	4,714.92	7,197.15	3,100.00	(4,097.15)	232.2
01-811-603 LEGAL	2,360.00	19,300.00	30,000.00	10,700.00	64.3
01-811-620 RECYCLING BUILDING	172.71	935.00	4,000.00	3,065.00	23.4
01-811-628 COMPUTER SUPPORT	499.00	6,018.00	9,000.00	2,982.00	66.9
01-811-632 LITIGATION	.00	.00	5,000.00	5,000.00	.0
01-811-633 AUDIT EXPENSE	.00	.00	3,684.00	3,684.00	.0
01-811-635 CITY PARK	544.50	976.57	.00	(976.57)	.0
01-811-636 FUEL-VEHICLE MAINT	116.85	796.50	2,000.00	1,203.50	39.8
01-811-715 FIREWORKS DONATION	.00	2,500.00	2,500.00	.00	100.0
01-811-720 LIBRARY UTILITIES	157.12	157.12	5,000.00	4,842.88	3.1
01-811-721 LIBRARY INSURANCE	.00	.00	1,500.00	1,500.00	.0
01-811-722 LIBRARY MAINTENANCE	300.00	430.80	2,600.00	2,169.20	16.6
01-811-727 GAS & DIESEL EXPENSE	4,592.97	13,244.93	50,000.00	36,755.07	26.5
01-811-734 TRANSFER TO AIRPORT	.00	.00	1,020.00	1,020.00	.0
01-811-736 ICSSO PROTECTIVE SERVICE	26,104.00	104,030.00	313,280.00	209,250.00	33.2
01-811-737 ICSSO REIMBURSABLE EXPENSES	81.95	409.75	1,000.00	590.25	41.0
01-811-739 SUMMER READING PROGRAM GRANT	.00	191.79	.00	(191.79)	.0
01-811-741 PROPERTY TAX	.00	151.42	300.00	148.58	50.5
01-811-742 CONTRACT CODE ENFORCEMENT	261.33	960.33	6,500.00	5,539.67	14.8
01-811-743 UNITY PAVILION UTILITES	40.28	112.45	.00	(112.45)	.0
01-811-744 UNITY PAVILION EQUIPMENT	.00	2,948.46	4,000.00	1,051.54	73.7
TOTAL ADMINISTRATIVE EXPENSES	62,710.00	332,336.26	848,551.36	516,215.10	39.2

CITY OF HORSESHOE BEND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>GENERAL REVENUES</u>						
01-710-110	P.P. & R.E. TAXES	25,067.37	79,358.08	148,623.00	69,264.92	53.4
01-710-120	STATE TURNBACK	2,500.29	12,501.76	35,597.00	23,095.24	35.1
01-710-140	FRANCHISE TAX	6,969.75	49,909.17	115,232.00	65,322.83	43.3
01-710-150	SALES & USE TAX	37,086.11	184,781.26	451,532.00	266,750.74	40.9
01-710-210	BUILDING PERMITS	1,687.00	9,678.50	33,924.00	24,245.50	28.5
01-710-220	BUSINESS LICENSE	990.00	8,273.00	7,398.00	(875.00)	111.8
01-710-221	RENTAL LICENSE	825.00	825.00	.00	(825.00)	.0
01-710-230	ANIMAL LICENSE	30.00	468.00	418.00	(50.00)	112.0
01-710-240	ICSO REIMBURSEMENT	.00	81.95	1,000.00	918.05	8.2
01-710-250	ANIMAL SHELTER CONTRIBUTION	800.00	1,390.00	385.00	(1,005.00)	361.0
01-710-260	ANIMAL CONTROL FEES	1,298.48	6,219.93	14,694.00	8,474.07	42.3
01-710-270	ANIMAL MUNI CODE FEES	30.00	525.00	2,220.00	1,695.00	23.7
01-710-280	ANIMAL TRUST DISTRIBUTION	.00	4.89	13.00	8.11	37.6
01-710-300	FINES & COSTS	473.00	3,231.75	19,292.00	16,060.25	16.8
01-710-350	HOT CHECK COLLECTION FEE	.00	.00	90.00	90.00	.0
01-710-460	GRANTS	.00	8,231.25	.00	(8,231.25)	.0
01-710-500	INTEREST	68.71	390.18	1,073.00	682.82	36.4
01-710-600	MISC. & REIMBURSEMENT	42.00	4,031.64	3,614.00	(417.64)	111.6
01-710-601	COMPUTER SUPPORT REIMBURSEMENT	374.25	748.50	4,500.00	3,751.50	16.6
01-710-610	DOG PLAY PARK DONATIONS	.00	176.07	500.00	323.93	35.2
01-710-611	WALKING TRAIL DONATION	.00	544.50	.00	(544.50)	.0
01-710-612	RECYCLING CENTER DONATION	.00	5.00	.00	(5.00)	.0
01-710-641	ARPA TRNF PAVILLION CONST	.00	.00	50,077.73	50,077.73	.0
01-710-642	ARPA TRNF ABBEY'S DOG PARK	.00	.00	7,000.00	7,000.00	.0
01-710-754	GAS & DIESEL REIMBURSEMENT	2,628.42	14,368.53	40,051.00	25,682.47	35.9
TOTAL GENERAL REVENUES		80,870.38	385,743.96	937,233.73	551,489.77	41.2
TOTAL FUND REVENUE		80,870.38	385,743.96	937,233.73	551,489.77	41.2

CITY OF HORSESHOE BEND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

STREET FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>STREET REVENUES</u>					
02-702-110 50% OF CTY ROAD TAX	6,883.70	21,081.29	35,000.00	13,918.71	60.2
02-702-120 STATE TURNBACK	16,532.11	78,357.06	161,500.00	83,142.94	48.5
02-702-122 MUNICIPAL WHOLESale FUEL TAX	1,351.67	6,540.50	.00	(6,540.50)	.0
02-702-200 FRANCHISE FEE ROAD REPAIR MAT	5,084.00	23,488.00	62,000.00	38,512.00	37.9
02-702-500 STREET INTEREST	19.50	720.73	800.00	79.27	90.1
02-702-600 STREET MISC	.00	748.09	50.00	(698.09)	1496.2
TOTAL STREET REVENUES	29,870.98	130,935.67	259,350.00	128,414.33	50.5
TOTAL FUND REVENUE	29,870.98	130,935.67	259,350.00	128,414.33	50.5
<u>STREET EXPENSES</u>					
02-811-111 STREET DEPT. SALARIES	13,596.00	48,232.57	118,539.20	70,306.63	40.7
02-811-112 STREET FICA	1,040.11	3,689.82	9,068.25	5,378.43	40.7
02-811-113 STREET HEALTH INSURANCE	.00	11,306.60	19,043.64	7,737.04	59.4
02-811-114 STREET PENSION	302.40	1,455.00	2,549.25	1,094.25	57.1
02-811-115 WORKERS' COMPENSATION	.00	.00	3,920.41	3,920.41	.0
02-811-116 STREET UNIFORMS	249.12	1,554.03	3,500.00	1,945.97	44.4
02-811-312 STREET EQUIP MAINTC	3,504.04	11,613.93	40,000.00	28,386.07	29.0
02-811-314 INSURANCE	.00	68.24	9,000.00	8,931.76	.8
02-811-410 TRAFFIC CONTROL MAINT.	.00	409.76	1,000.00	590.24	41.0
02-811-411 SNOW REMOVAL SUPPLIES	.00	291.74	2,500.00	2,208.26	11.7
02-811-412 STREET FUEL	1,086.73	5,460.08	20,500.00	15,039.92	26.6
02-811-413 ROAD REPAIR MATERIAL	8,397.63	16,306.79	55,000.00	38,693.21	29.7
02-811-510 STREET SIGNS	.00	102.10	.00	(102.10)	.0
02-811-601 STREET MISC.	19.42	544.30	1,500.00	955.70	36.3
02-811-610 WEED CONTROL	48.00	48.00	500.00	452.00	9.6
02-811-611 EQUIPMENT PURCHASE	999.55	6,127.53	17,000.00	10,872.47	36.0
02-811-628 COMPUTER SUPPORT	124.75	1,379.75	.00	(1,379.75)	.0
TOTAL STREET EXPENSES	29,367.75	108,590.24	303,620.75	195,030.51	35.8
TOTAL FUND EXPENDITURES	29,367.75	108,590.24	303,620.75	195,030.51	35.8
NET REVENUE OVER EXPENDITURES	503.23	22,345.43	(44,270.75)	(66,616.18)	50.5

CITY OF HORSESHOE BEND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

FIRE DEPT OPERATIONS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>FIRE OPERATIONS REVENUES</u>					
04-704-120 DONATIONS/FEES	2,784.16	14,555.44	32,772.00	18,216.56	44.4
04-704-130 REIMBURSE FIRE CALL	.00	.00	420.00	420.00	.0
04-704-140 ACT 833-INSURANCE TURNBACK	.00	.00	16,383.00	16,383.00	.0
04-704-500 INTEREST	4.18	1,447.76	1,356.00	(91.76)	106.8
TOTAL FIRE OPERATIONS REVENUES	2,788.34	16,003.20	50,931.00	34,927.80	31.4
TOTAL FUND REVENUE	2,788.34	16,003.20	50,931.00	34,927.80	31.4
<u>FIRE OPERATIONS EXPENSES</u>					
04-811-111 SALARIES F/D	450.40	2,252.00	5,404.80	3,152.80	41.7
04-811-112 FIRE FICA TAX	34.45	270.96	405.36	134.40	66.8
04-811-115 FIRE WORKMAN'S COMP	.00	.00	287.00	287.00	.0
04-811-315 FIREMAN COMPENSATION	.00	1,290.00	5,650.00	4,360.00	22.8
04-811-316 FIRE INSURANCE	.00	2,149.30	5,600.00	3,450.70	38.4
04-811-317 FIRE VEHICLE EXPENSE	.00	.00	2,100.00	2,100.00	.0
04-811-322 FIRE ACT 833	.00	1,137.79	16,383.00	15,245.21	6.9
04-811-323 CAPITAL OUTLAY	.00	.00	2,000.00	2,000.00	.0
04-811-325 FD SUPPLIES	.00	.00	1,000.00	1,000.00	.0
04-811-327 FIRE TRAINING EXPENSE	.00	420.00	2,400.00	1,980.00	17.5
04-811-328 FIRE DEPT EQUIPMENT	.00	23.75	5,000.00	4,976.25	.5
04-811-401 FIRE PREVENTION	.00	613.40	1,000.00	386.60	61.3
04-811-402 FIRE EX & SEBA TESTING	.00	.00	500.00	500.00	.0
04-811-411 FIRE MISC EXPENSE	.00	55.00	600.00	545.00	9.2
04-811-500 FIRE UTILITIES	253.13	1,674.42	4,000.00	2,325.58	41.9
04-811-502 FIRE FUEL,GAS	81.27	639.35	1,500.00	860.65	42.6
04-811-503 FIRE RADIO REPAIRS	.00	.00	250.00	250.00	.0
04-811-510 FD BLDG MAINT	49.05	98.10	.00	(98.10)	.0
04-811-540 FIRE CALL REIMBURSEMENT	.00	1,400.00	.00	(1,400.00)	.0
TOTAL FIRE OPERATIONS EXPENSES	868.30	12,024.07	54,080.16	42,056.09	22.2
TOTAL FUND EXPENDITURES	868.30	12,024.07	54,080.16	42,056.09	22.2
NET REVENUE OVER EXPENDITURES	1,920.04	3,979.13	(3,149.16)	(7,128.29)	126.4

CITY OF HORSESHOE BEND
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 5 MONTHS ENDING MAY 31, 2024

MUNICIPAL RESERVE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MUNICIPAL RESERVE REVENUES</u>					
05-705-500 MUN RES INTEREST	1.70	181.24	444.00	262.76	40.8
05-705-522 LEAF VACUUM	.00	20.00	100.00	80.00	20.0
05-705-523 CHIPPER INCOME	150.00	517.50	1,980.00	1,462.50	26.1
TOTAL MUNICIPAL RESERVE REVENUES	151.70	718.74	2,524.00	1,805.26	28.5
TOTAL FUND REVENUE	151.70	718.74	2,524.00	1,805.26	28.5
NET REVENUE OVER EXPENDITURES	151.70	718.74	2,524.00	1,805.26	28.5

CITY OF HORSESHOE BEND
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 5 MONTHS ENDING MAY 31, 2024

CAPITAL RESERVE MM FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>CAPITAL RESERVE REVENUES</u>					
07-707-500 CAPITAL RESERVE INTEREST	28.52	139.81	900.00	760.19	15.5
07-707-501 TRF FROM STREET CAP RESERVE	.00	.00	55,000.00	55,000.00	.0
TOTAL CAPITAL RESERVE REVENUES	28.52	139.81	55,900.00	55,760.19	.3
TOTAL FUND REVENUE	28.52	139.81	55,900.00	55,760.19	.3
NET REVENUE OVER EXPENDITURES	28.52	139.81	55,900.00	55,760.19	.3

CITY OF HORSESHOE BEND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>SEWER REVENUES</u>					
09-709-110 SEWER FEES	.00	73,973.63	255,116.11	181,142.48	29.0
09-709-120 SEWER HOOKUPS	.00	.00	1,000.00	1,000.00	.0
09-709-130 SEWER INTEREST	16.94	307.48	770.00	462.52	39.9
09-709-131 SEWER RESERVE INTEREST	.00	.00	700.70	700.70	.0
09-709-140 SEWER RESERVE FUNDS	19,737.93	20,771.43	3,200.00	(17,571.43)	649.1
09-709-150 SEWER MISC.	.00	748.09	2,500.00	1,751.91	29.9
09-709-152 SEWER LEACHATE	2,732.00	14,305.67	65,000.00	50,694.33	22.0
TOTAL SEWER REVENUES	22,486.87	110,106.30	328,286.81	218,180.51	33.5
TOTAL FUND REVENUE	22,486.87	110,106.30	328,286.81	218,180.51	33.5
<u>SEWER EXPENSES</u>					
09-811-111 SEWER DEPT. SALARIES	7,668.00	27,756.00	96,595.20	68,839.20	28.7
09-811-112 SEWER FICA TAX	586.59	2,123.29	7,389.53	5,266.24	28.7
09-811-113 SEWER HEALTH INSURANCE	.00	3,334.98	13,849.92	10,514.94	24.1
09-811-114 SEWER PENSION	186.72	679.84	2,694.85	2,015.01	25.2
09-811-115 SEWER WORKERS COMP	.00	.00	969.45	969.45	.0
09-811-116 SEWER UNIFORMS	222.00	1,085.35	2,200.00	1,114.65	49.3
09-811-311 SEWER ADMIN COSTS	7,093.53	7,301.85	2,500.00	(4,801.85)	292.1
09-811-312 SEWER FUEL,GAS	363.52	1,847.24	6,500.00	4,652.76	28.4
09-811-313 SEWER SYSTEM MAINT.	3,326.68	24,618.21	76,000.00	51,381.79	32.4
09-811-314 SEWER UTILITIES	4,042.92	23,629.53	58,500.00	34,870.47	40.4
09-811-315 SEWER VEH EXPENSE	64.08	301.75	2,500.00	2,198.25	12.1
09-811-316 SEWER INSURANCE	.00	89.55	850.00	760.45	10.5
09-811-317 LEACHATE TREATMENT SUPPLIES	.00	1,295.00	.00	(1,295.00)	.0
09-811-400 FREED-UP FUNDS PURCHASES	.00	29,256.55	.00	(29,256.55)	.0
09-811-411 SEWER SUPPLIES	.00	1,275.00	250.00	(1,025.00)	510.0
09-811-416 SEWER AUDIT EXPENSE	.00	.00	2,500.00	2,500.00	.0
09-811-601 SEWER MISC EXPENSE	182.05	580.60	800.00	219.40	72.6
09-811-628 COMPUTER SUPPORT	124.75	1,379.75	.00	(1,379.75)	.0
09-811-900 TRANSFERS	.00	.00	32,076.00	32,076.00	.0
09-811-910 TRF TO SEWER DEBT SVC	2,750.00	13,750.00	33,000.00	19,250.00	41.7
TOTAL SEWER EXPENSES	26,610.84	140,304.49	339,174.95	198,870.46	41.4
TOTAL FUND EXPENDITURES	26,610.84	140,304.49	339,174.95	198,870.46	41.4
NET REVENUE OVER EXPENDITURES	(4,123.97)	(30,198.19)	(10,888.14)	19,310.05	(277.4)

CITY OF HORSESHOE BEND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

STREET CAPITAL ASSET FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>STREET CAPITAL REVENUES</u>					
14-740-500 STREET CAP ASSET INTEREST	4.95	308.93	.00	(308.93)	.0
14-740-602 STREET LEACHATE	2,732.00	14,305.67	55,000.00	40,694.33	26.0
TOTAL STREET CAPITAL REVENUES	2,736.95	14,614.60	55,000.00	40,385.40	26.6
TOTAL FUND REVENUE	2,736.95	14,614.60	55,000.00	40,385.40	26.6
NET REVENUE OVER EXPENDITURES	2,736.95	14,614.60	55,000.00	40,385.40	26.6

CITY OF HORSESHOE BEND
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 5 MONTHS ENDING MAY 31, 2024

LIBRARY MAINTENANCE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>LIBRARY MAINTENANCE REVENUES</u>					
20-708-500 LIBRARY MAINTENANCE INTEREST	.56	358.87	852.00	493.13	42.1
TOTAL LIBRARY MAINTENANCE REVENUES	.56	358.87	852.00	493.13	42.1
TOTAL FUND REVENUE	.56	358.87	852.00	493.13	42.1
NET REVENUE OVER EXPENDITURES	.56	358.87	852.00	493.13	42.1

CITY OF HORSESHOE BEND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2024

SEWER DEBT SERVICE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>SEWER DEBT SERVICE REVENUES</u>						
30-708-500	SEWER DEBT SERVICE INTEREST	1.98	124.89	.00	(124.89)	.0
	TOTAL SEWER DEBT SERVICE REVENUES	1.98	124.89	.00	(124.89)	.0
<u>SOURCE 709</u>						
30-709-121	TRANSFER FROM SEWER FUND	2,750.00	13,750.00	.00	(13,750.00)	.0
	TOTAL SOURCE 709	2,750.00	13,750.00	.00	(13,750.00)	.0
	TOTAL FUND REVENUE	2,751.98	13,874.89	.00	(13,874.89)	.0
<u>DEPARTMENT 811</u>						
30-811-430	INTEREST EXPENSE - SEWER	1,775.69	8,672.39	.00	(8,672.39)	.0
	TOTAL DEPARTMENT 811	1,775.69	8,672.39	.00	(8,672.39)	.0
	TOTAL FUND EXPENDITURES	1,775.69	8,672.39	.00	(8,672.39)	.0
	NET REVENUE OVER EXPENDITURES	976.29	5,202.50	.00	(5,202.50)	.0

Horseshoe Bend Water Department
Balance Sheet
May 31, 2024

ASSETS

PETTY CASH	\$ 100.00	
OPERATIONS & MAINTENANCE FU	1,000.00	
WATER REVENUE FUND	61,227.64	
WATER REVENUE FUND - CD	30,000.00	
CREDIT/DEBIT REVENUE ACCOUN	183.18	
	<hr/>	
Total Cash Available		92,510.82
SANITATION FUND	10.00	
METER DEPOSIT FUND	136,822.73	
REVENUE BOND FUND	178,731.42	
WATER TANK DEBT SERVICE RES	52,729.91	
DEPRECIATION FUND	181,054.86	
WATER TANK DEPR FUND	53,231.74	
WATER TANK DEPR FUND - CD	25,000.00	
	<hr/>	
Total Cash Restricted		627,580.66
ACCOUNTS RECEIVABLE	44,566.05	
PREPAID INSURANCE	8,075.89	
PREPAID EXPENSES	3,629.90	
INVENTORY	40,582.64	
WATER SYSTEM	3,803,752.30	
ACCUM DEPR-WATER SYSTEM	(3,210,068.17)	
LEASE HOLD IMPROVEMENTS	15,475.44	
TRUCKS	125,443.38	
HEAVY EQUIPMENT	44,300.00	
OTHER EQUIPMENT	40,203.61	
ACCUM DEPR - EQUIPMENT	(179,954.94)	
Total Assests		\$ <u>1,456,097.58</u>

Horseshoe Bend Water Department
 Balance Sheet
 May 31, 2024

LIABILITIES

Current Liabilities		
ACCOUNTS PAYABLE	\$	5,825.71
METER DEPOSITS		129,002.49
GENERAL FUND PAYABLE		(20.00)
LANDFILL TIPPING FEE PAYABLE		8.00
TAXES PAYABLE - STATE W/H		(0.03)
TAXES PAYABLE - SUT		21.00
INSURANCE PAYABLE		191.22
457 - B		0.10
TAXES PAYABLE - SALES		7,314.36
ACCRUED COMP ABSENCES		9,339.86
ACCRUED PAYROLL		665.44
INTEREST PAYABLE - ARNC		340.89
NOTES PAYABLE - ARNC-2001		77,322.69
		<hr/>
Total Liabilities		230,011.73
Capital		
RETAINED EARNINGS DEFICIT		(544,205.07)
CURRENT EARNINGS		1,736,346.19
Net Income		33,944.73
		<hr/>
Total Capital		1,226,085.85
		<hr/>
Total Liabilities & Capital	\$	1,456,097.58
		<hr/> <hr/>

Horseshoe Bend Water Department
Income Statement
For the Five Months Ending May 31, 2024

	Current Month		Year to Date	
Income				
WATER SALES	\$ 51,930.74	96.82	\$ 241,579.61	96.92
RECONNECT FEES	425.00	0.79	1,325.00	0.53
HOOK-UP FEES	350.00	0.65	1,750.00	0.70
INTEREST INCOME	190.69	0.36	953.76	0.38
OTHER INCOME	0.00	0.00	0.50	0.00
SANITATION FEES	613.50	1.14	2,991.50	1.20
SEWER FEES	123.75	0.23	658.75	0.26
Total Income	53,633.68	100.00	249,259.12	100.00
Expenses				
SALARIES	19,972.80	37.24	72,412.80	29.05
FICA EXPENSE	1,527.93	2.85	5,539.62	2.22
SUT EXPENSE	0.00	0.00	84.00	0.03
PENSION EXPENSE	599.70	1.12	2,173.37	0.87
EMPLOYEE GROUP INSURANCE	1,738.74	3.24	8,693.70	3.49
UNIFORM EXPENSE	335.32	0.63	2,200.80	0.88
COMPUTER EXPENSE	124.75	0.23	1,379.75	0.55
MAINTENANCE OF WATER SYSTE	202.94	0.38	3,192.48	1.28
MAINT OF TREATMENT EQUIPME	0.00	0.00	2,503.42	1.00
MAINTENANCE OF MAINS	548.52	1.02	9,208.28	3.69
MAINTENANCE OF SERVICES	2,125.04	3.96	6,169.62	2.48
MAINTENANCE OF METERS	0.00	0.00	18,368.68	7.37
MISC SUPPLIES - SYSTEM	0.00	0.00	590.05	0.24
TRUCK MAINTENANCE	0.00	0.00	60.05	0.02
TRUCK FUEL & OIL	976.10	1.82	4,588.42	1.84
HEAVY EQUIPMENT - MAINTENAN	148.80	0.28	1,421.45	0.57
HEAVY EQUIPMENT-FUEL & OIL	0.00	0.00	23.56	0.01
EMPLOYEE TRAVEL	19.97	0.04	271.97	0.11
OFFICE SUPPLIES	0.00	0.00	183.72	0.07
BANK CHARGES	72.30	0.13	363.25	0.15
DEBIT/CREDIT FUND EXPENSE	54.90	0.10	274.50	0.11
UTILITIES - OFFICE	0.00	0.00	124.75	0.05
UTILITIES - WATER SYSTEM	4,549.41	8.48	25,822.97	10.36
TELEPHONE	195.59	0.36	959.29	0.38
POSTAGE	2,940.39	5.48	4,908.20	1.97
DUES & FEES	25.00	0.05	2,629.71	1.06
INSURANCE - CASUALTY	179.71	0.34	894.66	0.36
INSURANCE - TRUCKS & EQUIPM	88.41	0.16	442.05	0.18
INTEREST EXPENSE - ARNC	361.67	0.67	1,808.35	0.73
DEPRECIATION - EQUIPMENT	556.17	1.04	2,780.85	1.12
DEPRECIATION - WATER SYSTEM	7,000.00	13.05	35,000.00	14.04
BAD DEBT EXPENSE	0.00	0.00	(165.37)	(0.07)
MAINTENANCE - OTHER	0.00	0.00	221.82	0.09
MISCELLANEOUS EXPENSE	0.00	0.00	183.62	0.07
Total Expenses	44,344.16	82.68	215,314.39	86.38
Net Income	\$ 9,289.52	17.32	\$ 33,944.73	13.62

Horseshoe Bend Water Department
Income Statement
Compared with Budget
For the Five Months Ending May 31, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
WATER SALES	\$ 51,930.74	\$ 47,344.18	\$ 4,586.56	\$ 241,579.61	\$ 236,720.90	\$ 4,858.71
RECONNECT FEES	425.00	291.67	133.33	1,325.00	1,458.35	(133.35)
HOOK-UP FEES	350.00	416.67	(66.67)	1,750.00	2,083.35	(333.35)
INTEREST INCOME	190.69	116.67	74.02	953.76	583.35	370.41
OTHER INCOME	0.00	8.33	(8.33)	0.50	41.65	(41.15)
SANITATION FEES	613.50	600.00	13.50	2,991.50	3,000.00	(8.50)
SEWER FEES	123.75	108.33	15.42	658.75	541.65	117.10
Total Revenues	53,633.68	48,885.85	4,747.83	249,259.12	244,429.25	4,829.87

Expenses						
SALARIES	19,972.80	17,376.67	2,596.13	72,412.80	86,883.35	(14,470.55)
FICA EXPENSE	1,527.93	1,329.32	198.61	5,539.62	6,646.60	(1,106.98)
SUT EXPENSE	0.00	0.00	0.00	84.00	0.00	84.00
TAXES - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
PENSION EXPENSE	599.70	432.99	166.71	2,173.37	2,164.95	8.42
EMPLOYEE GROUP INSURANCE	1,738.74	2,447.58	(708.84)	8,693.70	12,237.90	(3,544.20)
UNIFORM EXPENSE	335.32	458.33	(123.01)	2,200.80	2,291.65	(90.85)
AUDIT FEES	0.00	208.33	(208.33)	0.00	1,041.65	(1,041.65)
COMPUTER EXPENSE	124.75	125.00	(0.25)	1,379.75	625.00	754.75
MAINTENANCE OF WATER SYSTEM	202.94	875.00	(672.06)	3,192.48	4,375.00	(1,182.52)
MAINT OF TREATMENT EQUIPMENT	0.00	250.00	(250.00)	2,503.42	1,250.00	1,253.42
MAINTENANCE OF MAINS	548.52	1,000.00	(451.48)	9,208.28	5,000.00	4,208.28
MAINTENANCE OF SERVICES	2,125.04	1,375.00	750.04	6,169.62	6,875.00	(705.38)
MAINTENANCE - ROAD REPAIR	0.00	1,250.00	(1,250.00)	0.00	6,250.00	(6,250.00)
MAINTENANCE OF METERS	0.00	0.00	0.00	18,368.68	0.00	18,368.68
MISC SUPPLIES - SYSTEM	0.00	250.00	(250.00)	590.05	1,250.00	(659.95)
TRUCK MAINTENANCE	0.00	433.33	(433.33)	60.05	2,166.65	(2,106.60)
TRUCK FUEL & OIL	976.10	916.67	59.43	4,588.42	4,583.35	5.07
HEAVY EQUIPMENT - MAINTENANCE	148.80	0.00	148.80	1,421.45	0.00	1,421.45

Horseshoe Bend Water Department
Income Statement
Compared with Budget
For the Five Months Ending May 31, 2024

	Current Month	Current Month	Current Month	Year to Date	Year to Date	Year to Date	Year to Date
	Actual	Budget	Variance	Actual	Budget	Variance	
HEAVY EQUIPMENT-FUEL & OIL	0.00	216.67	(216.67)	23.56	1,083.35	(1,059.79)	
EMPLOYEE TRAVEL	19.97	125.00	(105.03)	271.97	625.00	(353.03)	
OFFICE SUPPLIES	0.00	125.00	(125.00)	183.72	625.00	(441.28)	
BANK CHARGES	72.30	0.00	72.30	363.25	0.00	363.25	
DEBIT/CREDIT FUND EXPENSE	54.90	0.00	54.90	274.50	0.00	274.50	
UTILITIES - OFFICE	0.00	0.00	0.00	124.75	0.00	124.75	
UTILITIES - WATER SYSTEM	4,549.41	5,833.33	(1,283.92)	25,822.97	29,166.65	(3,343.68)	
TELEPHONE	195.59	166.67	28.92	959.29	833.35	125.94	
POSTAGE	2,940.39	541.67	2,398.72	4,908.20	2,708.35	2,199.85	
DUES & FEES	25.00	1,083.33	(1,058.33)	2,629.71	5,416.65	(2,786.94)	
LICENSES	0.00	0.00	0.00	0.00	0.00	0.00	
INSURANCE - CASUALTY	179.71	208.33	(28.62)	894.66	1,041.65	(146.99)	
INSURANCE - TRUCKS & EQUIPMENT	88.41	187.50	(99.09)	442.05	937.50	(495.45)	
INSURANCE - BOND	0.00	0.00	0.00	0.00	0.00	0.00	
INSURANCE - WORKMAN COMP	0.00	187.50	(187.50)	0.00	937.50	(937.50)	
INTEREST EXPENSE - ARNC	361.67	291.42	70.25	1,808.35	1,457.10	351.25	
DEPRECIATION - EQUIPMENT	556.17	556.17	0.00	2,780.85	2,780.85	0.00	
DEPRECIATION - WATER SYSTEM	7,000.00	7,000.00	0.00	35,000.00	35,000.00	0.00	
BAD DEBT EXPENSE	0.00	0.00	0.00	(165.37)	0.00	(165.37)	
MAINTENANCE - OTHER	0.00	20.83	(20.83)	221.82	104.15	117.67	
MISCELLANEOUS EXPENSE	0.00	20.83	(20.83)	183.62	104.15	79.47	
Total Expenses	44,344.16	45,292.47	(948.31)	215,314.39	226,462.35	(11,147.96)	

Net Income	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
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RESOLUTION NO. 2024-_____

A RESOLUTION TO AFFIRM THE ADOPTION OF THE AMENDED BUDGET PASSED BY CITY COUNCIL APRIL 22ND, 2024

Whereas, the City Council of Horseshoe Bend has made a comprehensive study and review of the proposed amended budget submitted by the Treasurer, and;

Whereas, it is the finding and conclusion of the City Council that the schedules and amended exhibits of the anticipated revenues and expenditures for the calendar year appear to be as accurate as possible for budgetary purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF HORSESHOE BEND, ARKANSAS:

Passed this _____ day of _____, 2024.

Attest:

Duane D. DeLair, Mayor

Michelle Graetz
Bookkeeper

CITY OF HORSESHOE BEND
RESOLUTION NO.: 2024 - _____

**A RESOLUTION TO ALLOCATE FUNDS FROM GENERAL FUND INTO TWO CAPITAL
RESERVE CD'S.**

WHEREAS, the General Fund has been consistently carrying over a surplus of funds after all City's responsibilities have been met, and

WHEREAS, the surplus is currently in a low interest bearing checking account, and

WHEREAS, it is the responsibility of the City Council to assure that city funds that are not spent are allocated into accounts that provide a higher interest return on city monies.

NOW, THEREFORE BE IT RESOLVED, the transfer of \$50,000 (fifty thousand dollars) from the General Fund split (\$25,000/each) into 2 (two) higher interest-bearing CDs at First National Bank of IZARD County to be called CAPITAL RESERVE CDS

Passed this _____ day of _____, 2024.

Attest:

Duane DeLair, Mayor

Michelle Graetz, Bookkeeper

CITY OF HORSESHOE BEND

RESOLUTION NO.: 2024 - _____

A RESOLUTION TO APPROPRIATE REVENUES FROM THE GENERAL FUND INTO THE SEWER FUND FOR THE PURCHASE OF 2 LIFT STATION PUMPS.

WHEREAS, the Sewer Department provides a vital service to many property owners in the City, and;

WHEREAS, the revenues from the Sewer Department are not sufficient to cover for unforeseen expenses, and;

WHEREAS, the need for equipment to properly maintain the sewer systems of this city is critical so that sewer service is suitably delivered to the citizens paying for it.

NOW, THEREFORE BE IT RSEOLVED, by the City Council of Horseshoe Bend, the transfer of \$35,000.00 (Thirty-Five Thousand dollars) for 2 lift station pumps from General Fund to Sewer Fund.

Passed this _____ day of _____, 2024.

Attest:

Duane DeLair, Mayor

Michelle Graetz, Bookkeeper