



**CITY OF BUNKER HILL VILLAGE, TEXAS**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDING**  
**DECEMBER 31, 2024**



**CITY OF BUNKER HILL VILLAGE, TEXAS  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
December 31, 2024**

**Prepared by:**

**Gerardo Barrera  
City Administrator and Acting City Secretary**

**Susan Grass  
Director of Finance**

**CITY OF BUNKER HILL VILLAGE, TEXAS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

For the year ended December 31, 2024

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## CITY OF BUNKER HILL VILLAGE, TEXAS

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## **INTRODUCTORY SECTION**



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May 7, 2025

To the Honorable Mayor, City Council  
Members, and Citizens of the  
City of Bunker Hill Village, Texas:

The Finance Department is pleased to submit the Annual Comprehensive Financial Report for the City of Bunker Hill Village, Texas (the "City") for the fiscal year (FY) ended December 31, 2024. This report is published to provide the City Council, City staff, our citizens, our bondholders, and other interested parties with detailed information concerning the financial condition and activities of the City government. Management assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures.

We believe the data presented is accurate in all material respects and is organized in a manner designed to fairly present the financial position and results of the operations of the City as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activities have been included.

Crowe, LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the City's financial statements for the year ended December 31, 2024. The independent auditors' report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **PROFILE OF THE GOVERNMENT**

The City was incorporated under the laws of the State of Texas (the "State") in 1954. The City is an independent political subdivision of the State governed by the elected council and a mayor and is considered a primary government. The City is a Type A general law municipality, which operates under a "Council-Manager" form of government. The Council is comprised of the Mayor and five council members, who are responsible for passing ordinances, adopting the budget, committee members, appointing the City secretary, appointing the director of finance, and appointing a city administrator. Council Positions 1 through 3 are elected every two years during an even-numbered year, while the Mayor and Council Positions 4 and 5 are elected every two years during an odd-numbered year. The City Administrator serves at the will of the Mayor and Council and is responsible for carrying out the policies and ordinances, overseeing the day-to-day operations of the City, and exercising supervision and control over all employees of the City.

The City provides the following municipal services: public safety, municipal court, streets and drainage, solid waste collection, water and wastewater services, permits and planning, and general administration.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
LETTER OF TRANSMITTAL  
December 31, 2024

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The City is one of the six cities in the Memorial Villages and is located ten miles west of downtown Houston. As of December 31, 2024, the City has a land area of 1.44 square miles and an estimated population of 3,822. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

**ACCOUNTING SYSTEM AND BUDGETARY CONTROL**

The City's accounting records for general governmental operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for the City's utilities and other proprietary activities are maintained on an accrual basis.

City ordinance establishes the fiscal year as January 1 through December 31. Also, the City ordinance requires the City Administrator and Mayor to submit a proposed budget and accompanying budget message to the Council each year. The proposed budget is reviewed by the Council and is formally adopted by the passage of a budget ordinance. The City Administrator is required to inform the Council of any amendments to expenditures for any fund or department. Amendments must be approved by the Council.

Budgetary control has been established at the department level for the general fund and fund level for other funds. Monthly financial reports for Council are produced showing budget and actual revenues and expenditures. Individual line items are reviewed, analyzed, and approved by City Council on a monthly basis for budgetary compliance.

**ECONOMIC CONDITION AND OUTLOOK**

The City is zoned 100% residential and encompasses a 1.44 square mile area located in Harris County and is bound on the east by Blalock Road, the south by Memorial Drive, the north by Taylorcrest Road, and the west by a part of Tealwood areas west of Gessner Road. The City falls within Spring Branch Independent School District which is one of the most desired school districts in the Houston metropolitan area. The City is an integral part of the Houston metropolitan area and is completely surrounded by the cities of Houston, Piney Point Village, and Hedwig Village. The City is close to the largest and busiest freeway in the nation. A majority of inhabitants are employed throughout the Houston urban area.

There is very little vacant and/or undeveloped land in the City, so construction generally involves rebuilding and remodeling. The City continues to enjoy to see a stable outlook on taxable property values. Its taxable property values reached over \$2.7 billion in the FY 2024. Among reasons for this strength is the City's convenient proximity to the Galleria, Energy Corridor, downtown Houston, the Texas Medical Center, as well as the ever-evolving Memorial area.

The City's tax rate is among the lowest in the Houston area and the State is anticipated to remain relatively stable into the future due to residential property values.

The City's relative stability is the result of a desire for suburban families to live closer to work. The City contracts with the Memorial Villages Police Department and Village Fire Department for law enforcement and emergency services. Due to proactive measures from both departments, the City maintains a low crime rate and above average response time to emergency calls. The City has a hometown appeal which attracts many of the residents. These factors have contributed to the relative stability of property values in the City.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
LETTER OF TRANSMITTAL  
December 31, 2024

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The value of real property in the City is expected to stay strong in 2025. Expenditures are expected to remain steady with considerations for the continued competitive pressure on personnel costs and potential increases in the cost of employee health benefits.

The City approved a flat property tax rate for the tax year 2024 at 0.271 that fell below the voter-approval rate calculations.

### **LONG-TERM FINANCIAL PLANNING**

The City is committed to infrastructure maintenance. Capital improvement projects are funded with general governmental revenues and proceeds of general obligation and certificates of obligation debt issues. The City annually updates a five-year Capital Improvement Plan (the “Plan”) and prepares for capital projects for water, wastewater, drainage, and municipal facilities. The Plan is prepared by staff and presented to the City Council for review and acceptance. The Plan requires funding sources to be identified for each project.

The Council's policy on capital projects funding is first “pay-as-you-go” with cash and second to the use of certificate of obligation bonds in order to undertake a greater number of capital projects. A portion of general fund revenues and utility fund revenues is allocated each year to cover bond payments, and a portion is allocated to the Capital Improvements Fund each year to fund those capital projects that will be funded by cash.

### **Major Initiatives**

FY 2024 was a year of accomplishments for the City. The list below highlights some of the significant City activities:

- Completed interior the Disaster Operation / Public Works Building
- Completed Televising of the Memorial Sanitary Sewer Trunk Line in the City.
- Started the work to repair the underground sanitary line and roadway on Bunker Hill Road, to be completed in FY 2025.
- The City continues to replace Utility Meters in the City with a completion of this project in FY 2025.
- Completed the design for the Water Line Replacement project on Mayerling, Rhett and Tara. Project to be completed in FY 2025.
- Completed construction design to repair and replace Bunker Hill Road, Taylorcrest Road, Knipp Road, and Strey Lane.
- Attained grant funding for the construction design of Gessner Boulevard Northbound and Memorial Drive Street and for the drainage improvement project. Design is anticipated to be completed in late fiscal year 2025 and early fiscal year 2026.

### **Annual Budget**

The City maintains an annual budget approved by the City Council for all funds for management purposes. The Capital Improvement Plan is approved each year by the City Council and funded through a separate capital projects fund for the City's governmental funds and within the water and wastewater enterprise fund. The legal level of budgetary control (i.e., the level at which expenditures for governmental activities cannot legally exceed the appropriated amounts) is established at the department level for the general fund and fund level for all other funds. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

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(Continued)



CITY OF BUNKER HILL VILLAGE, TEXAS  
LETTER OF TRANSMITTAL  
December 31, 2024

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**Financial Information**

The City's management team is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal controls are designed to provide reasonable assurance that employees, in the normal course of business, will detect, and/or prevent, errors or irregularities that could be material to the financial statements.

**Independent Audit**

Sections 103.001 through 103.004 of the Local Government Code require the City to have an annual audit of its financial records and accounts. The independent auditors' report, prepared by Crowe, LLP, is presented as the first component of the financial section of this report.

**Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bunker Hill Village for its annual comprehensive financial report for the fiscal year ending December 31, 2023. This was the second year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

**ACKNOWLEDGEMENTS**

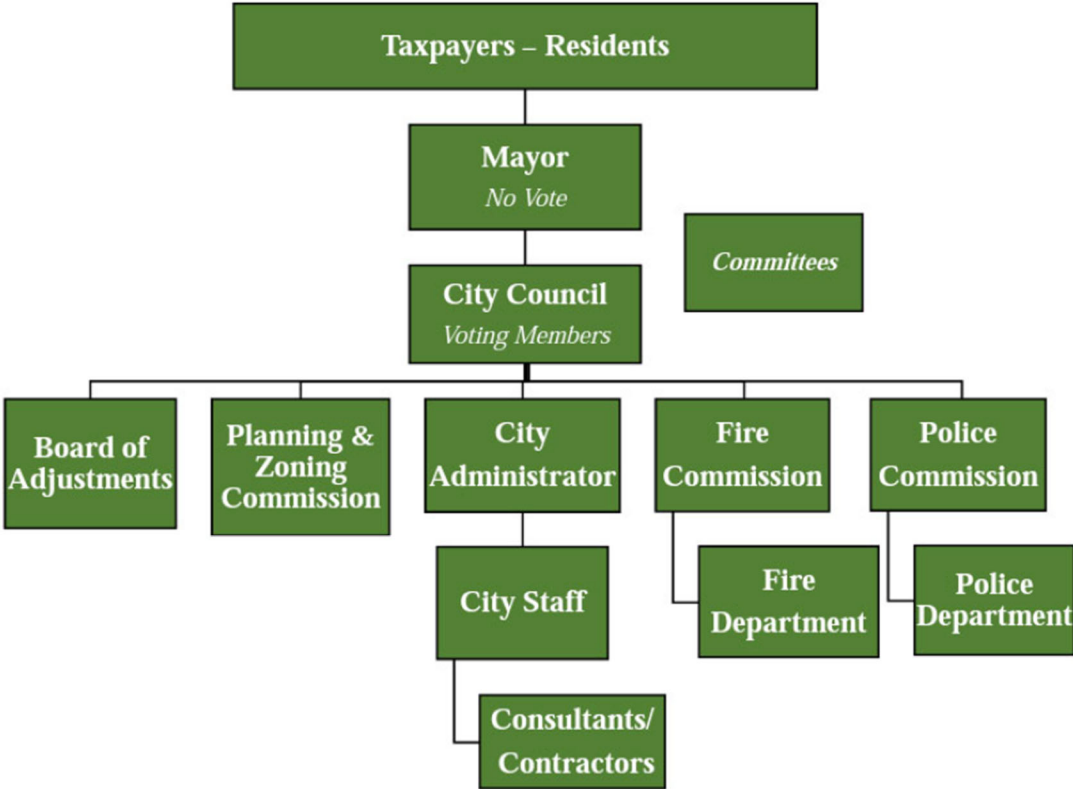
The preparation of this Annual Comprehensive Financial Report would not have been possible without the efficient and dedicated service of the entire staff of the Finance Department. Appreciation is expressed to all City employees, especially to those who were instrumental in the successful completion of this report. Additionally, I would also like to thank the Mayor, the Council, and the City Administrator for their support in planning and conducting the financial operations of the City in a responsible and progressive manner

Respectfully submitted,

Susan Grass, CFE, CGFO  
Director of Finance

CITY OF BUNKER HILL VILLAGE, TEXAS  
ORGANIZATIONAL CHART  
December 31, 2024

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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Bunker Hill Village  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morill*

Executive Director/CEO

CITY OF BUNKER HILL VILLAGE, TEXAS  
LIST OF ELECTED AND APPOINTED OFFICIALS  
December 31, 2024

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<b>Elected Officials</b>	<b>Position</b>	<b>End of Term</b>
Robert P. Lord	Mayor	May 20, 2025
Susan Schwartz	Council Member/Mayor Pro-Tem	May 19, 2026
Eric Thode	Council Member	May 19, 2026
Carl Moerer	Council Member	May 19, 2026
Keith Brown	Council Member	May 20, 2025
Andrew Poor	Council Member	May 20, 2025

<b>Appointed Officials</b>	<b>Position</b>
Gerardo Barrera	City Administrator and Acting City Secretary
Susan Grass	Director of Finance

## **FINANCIAL SECTION**

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and  
City Council Members of the  
City of Bunker Hill Village, Texas

**Report on the Audit of the Financial Statements*****Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bunker Hill, Texas (the "City"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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(Continued)

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, schedules of changes in net pension and total other postemployment benefit liability and related ratios, and schedule of contributions, identified as Required Supplementary Information on pages 11 through 19 and 59 through 63 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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(Continued)

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Crowe LLP**  
Crowe LLP

Houston, Texas  
May 14, 2025



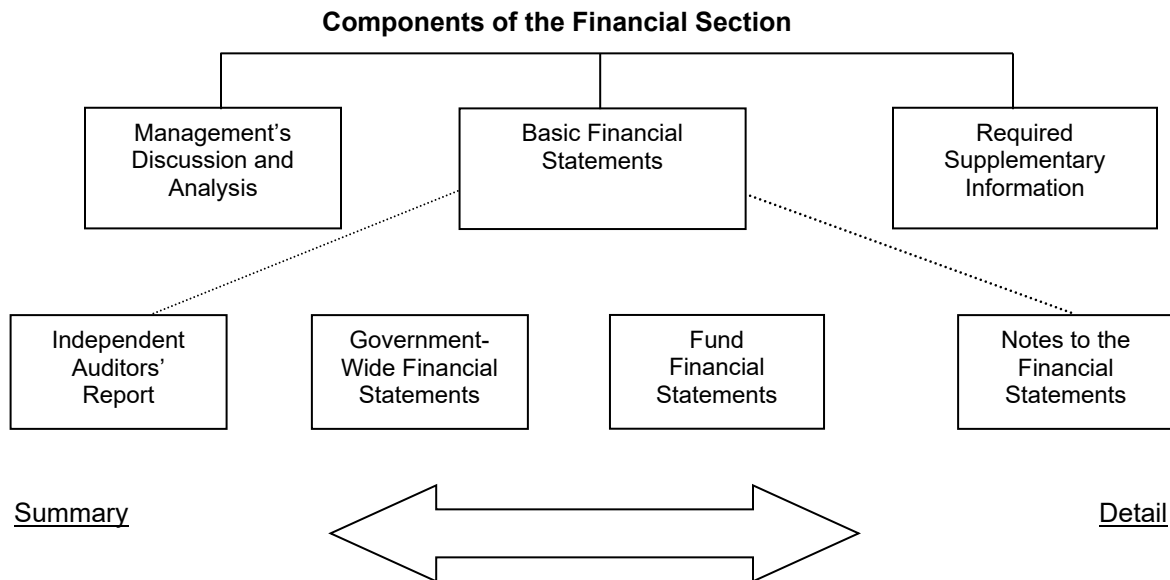
## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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The purpose of the Management's Discussion and Analysis (MD&A) is to give the readers an objective and easily readable analysis of the financial activities of the City of Bunker Hill Village, Texas (the "City") for the year ending December 31, 2024. The analysis is based on currently known facts, decisions, or economic conditions. It presents short and long-term analysis of the City's activities, compares current year results with those of the prior year, and discusses the positive and negative aspects of that comparison. Please read the MD&A in conjunction with the City's financial statements, which follow this section.

THE STRUCTURE OF OUR ANNUAL REPORT



The City's basic financial statements include (1) government-wide financial statements, (2) individual fund financial statements, and (3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

**Government-Wide Statements**

The government-wide statements report on information for the City as a whole. These statements include transactions and balances relating to all assets, including infrastructure capital assets. These statements are designed to provide information about cost of services, operating results, and financial position of the City as an economic entity. The Statement of Net Position and the Statement of Activities, which appear first in the City's financial statements, report information on the City's activities that enable the reader to understand the financial condition of the City. These statements are prepared using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account even if cash has not yet changed hands.

The Statement of Net Position presents information on all the City's assets, liabilities, and deferred outflows/inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. Other nonfinancial factors, such as the City's property tax base and the condition of the City's infrastructure, need to be considered to assess the overall health of the City.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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The Statement of Activities presents information showing how the City's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows – the accrual method rather than modified accrual that is used in the fund level statements.

The Statement of Net Position and the Statement of Activities divide the City's financials into two classes of activities:

1. *Governmental Activities* – The City's basic services are reported here including general government, public safety, and public works. Interest payments on the City's debt are also reported here. Sales taxes, property taxes, franchise fees, municipal court fines, and permit fees finance most of these activities.
2. *Business-Type Activities* – Services involving a fee for those services are reported here. These services include the City's water distribution and wastewater collection/treatment operations.

The government-wide financial statements can be found after the MD&A.

## **FUND FINANCIAL STATEMENTS**

Funds may be considered as operating companies of the parent corporation, which is the City. They are usually segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal reporting requirements. The two categories of City funds are governmental and proprietary.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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The City maintains seven governmental funds. Information is presented in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, which are considered to be major funds for reporting purposes. The metro fund, the restricted court fund, the restricted donation fund, and the offsite tree program fund are special revenue funds that are considered to be nonmajor funds for reporting purposes.

The City adopts an annual appropriated budget for its general fund, debt service fund, and special revenue funds. Budgetary comparison schedules have been provided for each of these funds to demonstrate compliance with these budgets.

### **Proprietary Funds**

The City maintains one type of proprietary fund. The enterprise fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses an enterprise fund to account for its water distribution, wastewater collection/treatment, and solid waste operations. The proprietary fund financial statements provide separate information for the water distribution, wastewater collection/treatment, and solid waste operations. The proprietary fund financial statements can be found in the basic financial statements of this report.

### **Notes to Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are the last section of the basic financial statements.

### **Other Information**

In addition to basic financial statements, MD&A, and accompanying notes, this report also presents certain Required Supplementary Information (RSI). The RSI includes budgetary comparison schedules for the general fund and schedules of changes in net pension and total other postemployment benefits liability and related ratios and schedule of contributions for the Texas Municipal Retirement System. RSI can be found after the notes to the basic financial statements.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. Assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$42,219,899 as of December 31, 2024.

A portion of the City's net position, 68%, reflects its investment in capital assets (e.g., land, facilities, infrastructure), less any outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities. The City's net investments in capital assets was \$28,879,910 at December 31, 2024, which was an increase of \$1,471,618 from the prior year. This increase in net investment in capital assets is primarily due to a decrease in debt related to capital assets.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

**Statement of Net Position**

The following table reflects the condensed Statement of Net Position:

	2024			2023		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>						
Current and other assets	\$ 17,362,296	\$ 6,520,394	\$ 23,882,690	\$ 16,326,311	\$ 5,429,491	\$ 21,755,802
Capital assets, net	25,381,927	13,819,343	39,201,270	25,828,411	12,995,200	38,823,611
Total assets	<u>42,744,223</u>	<u>20,339,737</u>	<u>63,083,960</u>	<u>42,154,722</u>	<u>18,424,691</u>	<u>60,579,413</u>
<b>DEFERRED OUTFLOWS ON RESOURCES</b>						
Deferred charge on refunding	12,953	-	12,953	15,404	-	15,404
Deferred outflows - pensions	129,782	173,683	303,465	173,985	217,611	391,596
Deferred outflows - OPEB	2,564	-	2,564	3,526	-	3,526
Total deferred outflows on resources	<u>145,299</u>	<u>173,683</u>	<u>318,982</u>	<u>192,915</u>	<u>217,611</u>	<u>410,526</u>
<b>LIABILITIES</b>						
Long-term liabilities	5,759,121	5,229,312	10,988,433	6,473,484	5,319,901	11,793,385
Other liabilities	124,918	2,330,579	2,455,497	857,385	790,389	1,647,774
Total liabilities	<u>5,884,039</u>	<u>7,559,891</u>	<u>13,443,930</u>	<u>7,330,869</u>	<u>6,110,290</u>	<u>13,441,159</u>
<b>DEFERRED INFLOWS ON RESOURCES</b>						
Deferred inflows - pensions	13,461	13,378	26,839	2	2	4
Deferred inflows - OPEB	8,881	-	8,881	12,130	-	12,130
Deferred inflows - lease	327,444	-	327,444	344,678	-	344,678
Unavailable revenue - property taxes	7,375,949	-	7,375,949	7,244,825	-	7,244,825
Total deferred inflows on resources	<u>7,725,735</u>	<u>13,378</u>	<u>7,739,113</u>	<u>7,601,635</u>	<u>2</u>	<u>7,601,637</u>
<b>NET POSITION</b>						
Net investment in capital assets	19,958,041	8,921,869	28,879,910	19,549,535	7,858,757	27,408,292
Restricted	265,948	-	265,948	329,556	-	329,556
Unrestricted	9,055,759	4,018,282	13,074,041	7,536,042	4,673,253	12,209,295
Total net position	<u>\$ 29,279,748</u>	<u>\$ 12,940,151</u>	<u>\$ 42,219,899</u>	<u>\$ 27,415,133</u>	<u>\$ 12,532,010</u>	<u>\$ 39,947,143</u>

A portion of the City's net position, \$265,948, represents resources that are subject to external restriction on how they may be used. The balance of unrestricted net position, \$13,074,041, may be used to meet the City's ongoing obligation to citizens and creditors.

The City's total net position increased by \$2,272,756 or 6% during the current fiscal year. Total assets increased by \$2,504,547 which was primarily due to an increase in current and other assets of \$2,126,888 due mainly to an increase in net position from operations. Total deferred outflows of resources decreased by \$91,544 which was primarily due to the change in the net difference between projected and actual investment earnings for the pension plan. The increase in total liabilities of \$2,771 was from the net result of an increase in other liabilities due primarily from an increase in accounts payable for construction costs and a decrease in long-term liabilities due mainly to payment on debt outstanding. Total deferred inflows of resources increased by \$137,476 which was primarily due to an increase in unavailable revenues from property taxes collected for fiscal year 2024.

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

**Statement of Activities**

The following table provides a summary of the City's changes in net position:

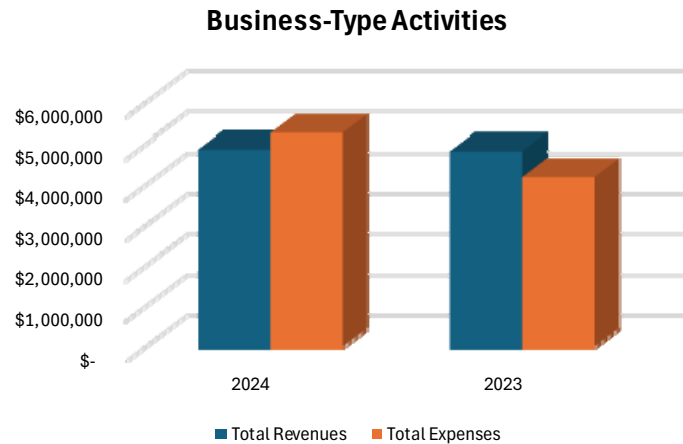
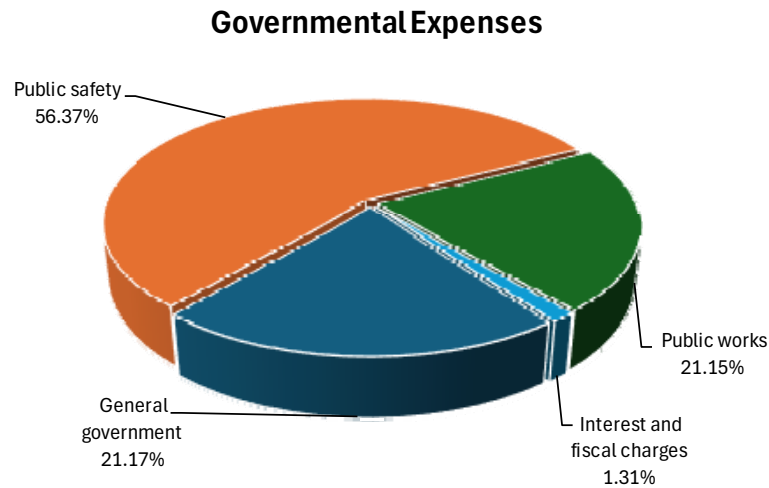
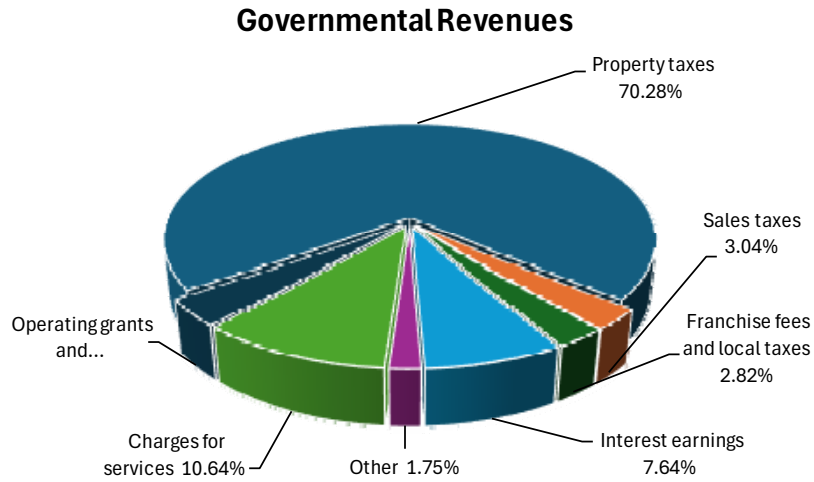
	For the Year Ended December 31, 2024			For the Year Ended December 31, 2023		
	Governmental Activities	Business-Type Activities	Total Primary Government	Governmental Activities	Business-Type Activities	Total Primary Government
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 1,097,545	\$ 4,794,556	\$ 5,892,101	\$ 815,117	\$ 4,745,814	\$ 5,560,931
Operating grants and contributions	395,081	-	395,081	360,848	-	360,848
General revenues:						
Property taxes	7,247,788	-	7,247,788	7,007,254	-	7,007,254
Sales taxes	313,395	-	313,395	290,083	-	290,083
Franchise fees and local taxes	290,723	-	290,723	281,486	-	281,486
Interest earnings	788,359	65,004	853,363	614,916	65,000	679,916
Other	180,002	5,000	185,002	274,398	10,770	285,168
Total revenues	<u>10,312,893</u>	<u>4,864,560</u>	<u>15,177,453</u>	<u>9,644,102</u>	<u>4,821,584</u>	<u>14,465,686</u>
<b>Expenses</b>						
General government	1,618,897	-	1,618,897	1,105,668	-	1,105,668
Public safety	4,311,309	-	4,311,309	4,104,671	-	4,104,671
Public works	1,617,953	-	1,617,953	1,575,746	-	1,575,746
Interest and fiscal charges	100,119	-	100,119	124,967	-	124,967
Water, wastewater, and solid waste	-	5,256,419	5,256,419	-	4,191,696	4,191,696
Total expenses	<u>7,648,278</u>	<u>5,256,419</u>	<u>12,904,697</u>	<u>6,911,052</u>	<u>4,191,696</u>	<u>11,102,748</u>
Increase (decrease) in net position before transfers	2,664,615	(391,859)	2,272,756	2,733,050	629,888	3,362,938
Transfers in (out)	<u>(800,000)</u>	<u>800,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in net position</b>	1,864,615	408,141	2,272,756	2,733,050	629,888	3,362,938
Net position-beginning of year	<u>27,415,133</u>	<u>12,532,010</u>	<u>39,947,143</u>	<u>24,682,083</u>	<u>11,902,122</u>	<u>36,584,205</u>
<b>Net position-end of year</b>	<u>\$ 29,279,748</u>	<u>\$ 12,940,151</u>	<u>\$ 42,219,899</u>	<u>\$ 27,415,133</u>	<u>\$ 12,532,010</u>	<u>\$ 39,947,143</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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Graphic presentation of the selected data from the summary tables follow to assist in the analysis of the City's activities.



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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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Current year revenues for the governmental activities increased \$668,791, which was primarily due to an increase in property tax revenues from an increase in appraised property values, charges for services from an increase in permits, and interest earnings from an increase in interest rates. Governmental expenses increased by \$737,226 compared to the prior year, which included an increase in expenses for general government, public safety, and public works. The increase in general government is due primarily to an increase in personnel costs and from debris removal costs related to storm damage. The increase in public safety expenses is due to an increase in expenses from the Memorial Villages Police Department and Village Fire Department. The increase in public works expenses is primarily due to an increase in professional fees related to inspection services from permits being issued.

Revenues for business-type activities increased by \$42,976. This increase was due to more charges for services for water and wastewater services because of an increase in utility billing rates. Expenses increased \$1,064,723 primarily from an increase in wastewater treatment fees.

### **FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

As noted earlier, fund accounting is used to demonstrate and ensure compliance with finance-related legal requirements.

**Governmental Funds** – The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the year.

The City's governmental funds reflect a combined fund balance of \$9,342,221. Of this, \$90,187 is restricted for Metro, \$142,389 is restricted for debt service, \$26,703 is restricted for enabling legislation, and \$6,669 is restricted for public services from restricted donations. The City has assigned \$69,804 for emergency purposes, \$4,764,422 for capital projects uses, \$51,426 for vehicles and technology, \$155,725 for facilities, \$282,247 for the police department, and \$221,293 for the offsite tree program. The City has unassigned fund balance of \$3,531,356.

Overall, there was an increase in combined fund balance of \$1,607,892 in comparison to the prior year. Governmental fund revenues exceeded expenditures by \$2,407,892 and had a transferred \$800,000 to the water and wastewater fund.

The general fund is the chief operating fund of the City. At the end of the current year, unassigned fund balance of the general fund was \$3,531,356, while total fund balance reached \$4,090,558. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 59% of total expenditures, while total fund balance represents 68% of the same amount. There was a fund balance decrease within the general fund balance of \$415,203. The net change in fund balance for the general fund included revenues in excess of expenditures of \$3,134,040 and transfers to the capital projects fund and water and wastewater fund of \$3,549,243. Revenues increased by \$1,055,418, which was mainly due to an increase in property tax revenues from increases in property values, an increase in licenses and permits from home construction, and interest earnings from an increase in interest rates. Expenditures increased by \$524,393, which was primarily due to an increase in personnel costs and debris removal for general government and contractual costs for public safety.

The debt service fund had a decrease in fund balance for the year of \$59,210. The debt service fund property tax revenues decreased by \$140,454 from prior year due to a decrease in the property tax rate for debt service. The debt service fund expenditures decreased by \$35,263 from prior year. The ending debt service fund balance of \$142,389 is restricted for future debt service payments.

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(Continued)



CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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The capital projects fund had an increase in fund balance of \$2,096,374, which included transfers in from the general fund of \$2,749,243 for current and future year projects. The capital projects fund ending total fund balance was \$4,764,422, which is considered assigned for future capital projects.

**Proprietary Funds** – The City's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

There had been a planned decrease in final budgeted fund balance in the amount of \$1,346,429. The general fund actual net decrease in general fund balance was \$415,203 which was primarily due to less budgeted transfers to the capital projects fund. The actual revenues exceeded final budgeted revenues of \$8,847,041 by a net \$281,562 and the final budgeted expenditures of \$6,177,469 exceeded actual expenditures by \$182,906 with no negative budget variances across all expenditure functions.

#### **CAPITAL ASSETS**

At the end of the year, the City's governmental and business-type activities had invested \$39,201,270 in a variety of capital assets and infrastructure (net of accumulated depreciation). The City's capital asset current activity included additions of \$1,862,619 and depreciation expense of \$1,484,960.

Major capital asset events during the year included the following:

- Additions to construction in projects that were not completed at year end for meter replacement and underground utility infrastructure \$957,543.
- Additions to construction in projects that were not completed at year end for road redevelopment \$417,344.
- Improvements to the City's sewer system of \$377,955.

More detailed information about the City's capital assets is presented in note III.D. to the financial statements.

#### **LONG-TERM DEBT**

At the end of the year, the City had total governmental and business-type activities long-term debt outstanding of \$9,590,000. Governmental activities long-term debt outstanding included general obligation bonds of \$3,435,000 and certificates of obligation of \$1,410,000. Business-type activities long-term debt outstanding included certificates of obligation of \$4,745,000. During the year, the City had an overall decrease in long-term debt of \$1,010,000. More detailed information about the City's long-term liabilities is presented in note III.E. to the financial statements.

The current underlying Standards and Poor's ratings on both debt issues for general obligation bonds and certificates of obligation are AAA.

CITY OF BUNKER HILL VILLAGE, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the year ended December 31, 2024

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## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

In continuing the vision of Bunker Hill Village, the City plans to expand and improve quality infrastructure, facilities, and public services to meet current and future needs. The City continues to experience growth due to new construction and redevelopments and will continue to focus on maintaining an even balance within City limits.

The City's adopted budget for the general fund expenditures for fiscal year 2025 totals \$6.2 million with budgeted transfers out of \$2.4 million to the capital projects fund. The fiscal year 2025 budgeted debt service fund expenditures for principal and interest payments on debt outstanding that are funded from taxes levied on all taxable property located within the City limits is \$1,232,949.

The adopted total property tax rate for the 2024 tax levy which is for revenues in fiscal year 2024 is \$.271 per \$100 of taxable property values, which is the same tax rate from the 2023 tax levy. The assessed value on taxable property for the 2024 tax levy was approximately \$2.74 billion, which was an increase from the assessed value on taxable property for the 2023 tax levy of approximately \$2.69 billion.

## **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the City's finances. Questions concerning this report or requests for additional financial information should be directed to Director of Finance, City of Bunker Hill Village, 11977 Memorial Drive, Houston, Texas, 77024.

## **BASIC FINANCIAL STATEMENTS**

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF NET POSITION  
December 31, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 11,651,677	\$ 5,504,703	\$ 17,156,380
Restricted cash and cash equivalents	-	17,200	17,200
Receivables, net	5,360,840	998,491	6,359,331
Lease receivable	349,779	-	349,779
Capital assets			
Nondepreciable capital assets	442,288	1,101,707	1,543,995
Net depreciable capital assets	24,939,639	12,717,636	37,657,275
	<u>25,381,927</u>	<u>13,819,343</u>	<u>39,201,270</u>
Total assets	<u>42,744,223</u>	<u>20,339,737</u>	<u>63,083,960</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred charge on refunding	12,953	-	12,953
Deferred outflows - pensions	129,782	173,683	303,465
Deferred outflows - OPEB	2,564	-	2,564
Total deferred outflows of resources	<u>145,299</u>	<u>173,683</u>	<u>318,982</u>
<b>LIABILITIES</b>			
Accounts payable and other current liabilities	87,707	1,316,193	1,403,900
Accrued interest payable	37,211	21,185	58,396
Unearned revenue	-	976,001	976,001
Customer deposits	-	17,200	17,200
Long-term liabilities			
Long-term liabilities due within one year	777,213	249,162	1,026,375
Long-term liabilities due in more than one year	4,981,908	4,980,150	9,962,058
	<u>5,759,121</u>	<u>5,229,312</u>	<u>10,988,433</u>
Total liabilities	<u>5,884,039</u>	<u>7,559,891</u>	<u>13,443,930</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows - pensions	13,461	13,378	26,839
Deferred inflows - OPEB	8,881	-	8,881
Deferred inflows - lease	327,444	-	327,444
Unavailable revenue - property taxes	7,375,949	-	7,375,949
Total deferred inflows of resources	<u>7,725,735</u>	<u>13,378</u>	<u>7,739,113</u>
<b>NET POSITION</b>			
Net investment in capital assets	19,958,041	8,921,869	28,879,910
Restricted for			
Debt service	142,389	-	142,389
Metro	90,187	-	90,187
Enabling legislation	26,703	-	26,703
Public services	6,669	-	6,669
Unrestricted	<u>9,055,759</u>	<u>4,018,282</u>	<u>13,074,041</u>
Total net position	<u>\$ 29,279,748</u>	<u>\$ 12,940,151</u>	<u>\$ 42,219,899</u>

See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF ACTIVITIES  
For the year ended December 31, 2024

Functions/Programs	Expenses	Program Revenues		Net Revenue (Expense) and Changes in Net Position		
		Charges for	Operating	Primary Government		Total
		Services	Grants and Contributions	Government Activities	Business-Type Activities	
Primary Government						
Governmental activities						
General government	\$ 1,618,897	\$ 1,009,601	\$ -	\$ (609,296)	\$ -	\$ (609,296)
Public safety	4,311,309	87,944	-	(4,223,365)	-	(4,223,365)
Public works	1,617,953	-	395,081	(1,222,872)	-	(1,222,872)
Interest and fiscal charges	100,119	-	-	(100,119)	-	(100,119)
Total governmental activities	<u>7,648,278</u>	<u>1,097,545</u>	<u>395,081</u>	<u>(6,155,652)</u>	<u>-</u>	<u>(6,155,652)</u>
Business-type activities						
Water and wastewater	4,762,611	4,305,676	-	-	(456,935)	(456,935)
Solid waste	493,808	488,880	-	-	(4,928)	(4,928)
Total business-type activities	<u>5,256,419</u>	<u>4,794,556</u>	<u>-</u>	<u>-</u>	<u>(461,863)</u>	<u>(461,863)</u>
Total primary government	<u>\$ 12,904,697</u>	<u>\$ 5,892,101</u>	<u>\$ 395,081</u>	<u>(6,155,652)</u>	<u>(461,863)</u>	<u>(6,617,515)</u>
General revenues						
Taxes						
Property taxes				7,247,788	-	7,247,788
Sales taxes				313,395	-	313,395
Franchise fees and local taxes				290,723	-	290,723
Interest earnings				788,359	65,004	853,363
Other				180,002	5,000	185,002
Transfers, net				(800,000)	800,000	-
Total general revenues				<u>8,020,267</u>	<u>870,004</u>	<u>8,890,271</u>
Change in net position				1,864,615	408,141	2,272,756
Beginning net position				<u>27,415,133</u>	<u>12,532,010</u>	<u>39,947,143</u>
Ending net position				<u>\$ 29,279,748</u>	<u>\$ 12,940,151</u>	<u>\$ 42,219,899</u>

See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
BALANCE SHEET  
December 31, 2024

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 6,100,738	\$ 432,286	\$ 4,772,222	\$ 346,431	\$ 11,651,677
Receivables, net	4,772,937	587,903	-	-	5,360,840
Lease receivable	349,779	-	-	-	349,779
Total assets	<u>\$ 11,223,454</u>	<u>\$ 1,020,189</u>	<u>\$ 4,772,222</u>	<u>\$ 346,431</u>	<u>\$ 17,362,296</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 78,328	\$ -	\$ 7,800	\$ 1,579	\$ 87,707
Total liabilities	<u>78,328</u>	<u>-</u>	<u>7,800</u>	<u>1,579</u>	<u>87,707</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows - lease	327,444	-	-	-	327,444
Unavailable revenue - property taxes	6,727,124	877,800	-	-	7,604,924
Total deferred inflows of resources	<u>7,054,568</u>	<u>877,800</u>	<u>-</u>	<u>-</u>	<u>7,932,368</u>
<b>FUND BALANCES</b>					
Restricted					
Debt service	-	142,389	-	-	142,389
Metro	-	-	-	90,187	90,187
Enabling legislation	-	-	-	26,703	26,703
Public services	-	-	-	6,669	6,669
Assigned					
Capital projects	-	-	4,764,422	-	4,764,422
Emergency	69,804	-	-	-	69,804
Vehicles and technology	51,426	-	-	-	51,426
Facilities	155,725	-	-	-	155,725
Police department	282,247	-	-	-	282,247
Offsite tree program	-	-	-	221,293	221,293
Unassigned	3,531,356	-	-	-	3,531,356
Total fund balances	<u>4,090,558</u>	<u>142,389</u>	<u>4,764,422</u>	<u>344,852</u>	<u>9,342,221</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,223,454</u>	<u>\$ 1,020,189</u>	<u>\$ 4,772,222</u>	<u>\$ 346,431</u>	<u>\$ 17,362,296</u>

See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
December 31, 2024

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Total fund balances for governmental funds	\$ 9,342,221
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Amounts reported for the Statement of Net Position:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Nondepreciable capital assets	442,288
Depreciable capital assets	37,303,849
Accumulated depreciation	(12,364,210)

Deferred outflows and inflows related to the pension and other postemployment benefits (OPEB) are not reported in the governmental funds.

Deferred outflows - pensions	129,782
Deferred inflows - pensions	(13,461)
Deferred outflows - OPEB	2,564
Deferred inflows - OPEB	(8,881)

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.

Unavailable revenue related to property taxes	228,975
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Deferred outflows from deferred charge on refunding of debt are not reported in the governmental funds.

	12,953
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Liabilities from accrued interest payable and long-term liabilities from debt, compensated absences, net pension liability, and total OPEB liability are not reported in the governmental funds.

Accrued interest payable	(37,211)
Long-term liabilities due within one year	(777,213)
Long-term liabilities due in more than one year	(4,981,908)

Net position of governmental activities	<u>\$ 29,279,748</u>
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See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -GOVERNMENTAL FUNDS  
For the year ended December 31, 2024

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>					
Property taxes	\$ 6,323,219	\$ 884,202	\$ -	\$ -	\$ 7,207,421
Sales taxes	313,395	-	-	-	313,395
Charges for services	87,944	-	-	-	87,944
Franchise fees and local taxes	290,723	-	-	-	290,723
Fines and forfeitures	235,630	-	-	10,051	245,681
Licenses and permits	763,920	-	-	-	763,920
Interest earnings	769,741	18,000	-	618	788,359
Intergovernmental	261,081	-	-	134,000	395,081
Other	82,950	-	-	97,052	180,002
Total revenues	<u>9,128,603</u>	<u>902,202</u>	<u>-</u>	<u>241,721</u>	<u>10,272,526</u>
<b>Expenditures</b>					
Current					
General government	1,295,977	-	-	105,575	1,401,552
Public safety	4,296,583	-	-	14,726	4,311,309
Public works	394,503	-	155,907	135,489	685,899
Debt service					
Principal	-	780,000	-	-	780,000
Interest and fiscal charges	-	181,412	-	-	181,412
Capital outlay	7,500	-	496,962	-	504,462
Total expenditures	<u>5,994,563</u>	<u>961,412</u>	<u>652,869</u>	<u>255,790</u>	<u>7,864,634</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,134,040</u>	<u>(59,210)</u>	<u>(652,869)</u>	<u>(14,069)</u>	<u>2,407,892</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	-	2,749,243	-	2,749,243
Transfers (out)	(3,549,243)	-	-	-	(3,549,243)
Total other financing sources (uses)	<u>(3,549,243)</u>	<u>-</u>	<u>2,749,243</u>	<u>-</u>	<u>(800,000)</u>
Net change in fund balances	(415,203)	(59,210)	2,096,374	(14,069)	1,607,892
Beginning fund balances	<u>4,505,761</u>	<u>201,599</u>	<u>2,668,048</u>	<u>358,921</u>	<u>7,734,329</u>
Ending fund balances	<u>\$ 4,090,558</u>	<u>\$ 142,389</u>	<u>\$ 4,764,422</u>	<u>\$ 344,852</u>	<u>\$ 9,342,221</u>

See notes to financial statements.



CITY OF BUNKER HILL VILLAGE, TEXAS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2024

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Net change in fund balances - total governmental funds	\$ 1,607,892
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital asset acquisitions	504,462
Depreciation expense	(950,946)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	
Net change in deferred revenue	40,367
Changes in net pension and other postemployment benefits (OPEB) liability (asset) and deferred inflows related to the net pension and OPEB liability (asset) in the governmental funds.	
Net pension liability	(140,518)
Total OPEB liability	(1,357)
Deferred outflows - pensions	(44,203)
Deferred outflows - OPEB	(962)
Deferred inflows - pensions	(13,459)
Deferred inflows - OPEB	3,249
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when they are first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Principal paid on long-term debt, net of refunding bonds issued	780,000
Amortization of premium	77,441
Amortization of deferred loss on refunding	(2,451)
Accrued interest expense	6,303
Some expenses reported in the Statement of Activities do not require the use of current financial resources, and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(1,203)
Change in net position of governmental activities	\$ <u>1,864,615</u>

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See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF NET POSITION  
PROPRIETARY FUND  
December 31, 2024

	Business-Type Activities		
	Water and Wastewater	Nonmajor Solid Waste	Total Enterprise
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 5,449,524	\$ 55,179	\$ 5,504,703
Restricted cash and cash equivalents	17,200	-	17,200
Receivables, net	884,983	113,508	998,491
Total current assets	<u>6,351,707</u>	<u>168,687</u>	<u>6,520,394</u>
Noncurrent assets			
Capital assets:			
Land	144,163	-	144,163
Construction in progress	957,544	-	957,544
Building	3,419,938	-	3,419,938
Infrastructure	18,447,286	-	18,447,286
Water rights	446,890	-	446,890
Machinery and equipment	873,925	-	873,925
Less accumulated depreciation	(10,470,403)	-	(10,470,403)
Total noncurrent assets	<u>13,819,343</u>	<u>-</u>	<u>13,819,343</u>
Total assets	<u>20,171,050</u>	<u>168,687</u>	<u>20,339,737</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows - pensions	173,683	-	173,683
Total deferred outflows of resources	<u>173,683</u>	<u>-</u>	<u>173,683</u>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and accrued liabilities	1,309,548	6,645	1,316,193
Accrued interest payable	21,185	-	21,185
Unearned revenue	976,001	-	976,001
Customer deposits	17,200	-	17,200
Bonds payable - current	235,000	-	235,000
Compensated absences - current	14,162	-	14,162
Total current liabilities	<u>2,573,096</u>	<u>6,645</u>	<u>2,579,741</u>
Noncurrent liabilities			
Bonds payable, net of premium	4,662,474	-	4,662,474
Compensated absences	5,806	-	5,806
Net pension liability	311,870	-	311,870
Total noncurrent liabilities	<u>4,980,150</u>	<u>-</u>	<u>4,980,150</u>
Total liabilities	<u>7,553,246</u>	<u>6,645</u>	<u>7,559,891</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows - pensions	13,378	-	13,378
Total deferred inflows of resources	<u>13,378</u>	<u>-</u>	<u>13,378</u>
<b>NET POSITION</b>			
Net investment in capital assets	8,921,869	-	8,921,869
Unrestricted	3,856,240	162,042	4,018,282
Total net position	<u>\$ 12,778,109</u>	<u>\$ 162,042</u>	<u>\$ 12,940,151</u>

See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUND  
For the Year Ended December 31, 2024

	Business-Type Activities		
	Water and Wastewater	Nonmajor Solid Waste	Total Enterprise
Operating revenues			
Water and wastewater charges	\$ 4,305,676	\$ -	\$ 4,305,676
Solid waste fees	-	488,880	488,880
Other	5,000	-	5,000
Total operating revenues	<u>4,310,676</u>	<u>488,880</u>	<u>4,799,556</u>
Operating expenses			
Water and wastewater	4,144,898	-	4,144,898
Sanitation	-	493,808	493,808
Depreciation	534,014	-	534,014
Total operating expenses	<u>4,678,912</u>	<u>493,808</u>	<u>5,172,720</u>
Operating income (loss)	<u>(368,236)</u>	<u>(4,928)</u>	<u>(373,164)</u>
Nonoperating revenues (expenses)			
Interest earnings	65,004	-	65,004
Interest and fiscal charges	(83,699)	-	(83,699)
Total nonoperating revenues (expenses)	<u>(18,695)</u>	<u>-</u>	<u>(18,695)</u>
(Loss) before transfers	(386,931)	(4,928)	(391,859)
Transfers			
Transfers in	800,000	-	800,000
Total transfers	<u>800,000</u>	<u>-</u>	<u>800,000</u>
Change in net position	413,069	(4,928)	408,141
Beginning net position	12,365,040	166,970	12,532,010
Ending net position	<u>\$ 12,778,109</u>	<u>\$ 162,042</u>	<u>\$ 12,940,151</u>

See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
For the Year Ended December 31, 2024

	Business-Type Activities		
	<u>Water and Wastewater</u>	<u>Nonmajor Solid Waste</u>	<u>Total Enterprise</u>
<b>Cash flows from operating activities</b>			
Receipts from customers	\$ 4,784,810	\$ 489,328	\$ 5,274,138
Payments to suppliers	(2,522,885)	(494,368)	(3,017,253)
Payments to employees	(548,168)	-	(548,168)
Net cash provided (used) by operating activities	<u>1,713,757</u>	<u>(5,040)</u>	<u>1,708,717</u>
<b>Cash flows from noncapital financing activities</b>			
Transfers	<u>800,000</u>	<u>-</u>	<u>800,000</u>
Net cash provided by noncapital financing activities	<u>800,000</u>	<u>-</u>	<u>800,000</u>
<b>Cash flows from capital and related financing activities</b>			
Acquisition and construction of capital assets	(1,358,157)	-	(1,358,157)
Principal paid on capital debt	(230,000)	-	(230,000)
Interest payments	(96,080)	-	(96,080)
Net cash (used) by capital and related financing activities	<u>(1,684,237)</u>	<u>-</u>	<u>(1,684,237)</u>
<b>Cash flows from investing activities</b>			
Interest received	<u>65,004</u>	<u>-</u>	<u>65,004</u>
Net cash provided by investing activities	<u>65,004</u>	<u>-</u>	<u>65,004</u>
Net increase (decrease) in cash and cash equivalents	894,524	(5,040)	89,484
Beginning cash and cash equivalents	<u>4,572,200</u>	<u>60,219</u>	<u>4,632,419</u>
Ending cash and cash equivalents	<u>\$ 5,466,724</u>	<u>\$ 55,179</u>	<u>\$ 4,721,903</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
For the Year Ended December 31, 2024

	Business-Type Activities		
	<u>Water and Wastewater</u>	<u>Nonmajor Solid Waste</u>	<u>Total Enterprise</u>
<b>Reconciliation of operating (loss) to net cash provided(used) by operating activities</b>			
Operating (loss)	\$ (368,236)	\$ (4,928)	\$ (373,164)
Adjustments to reconcile operating (loss) to net cash provided by operating activities			
Depreciation	534,014	-	534,014
Changes in operating assets and liabilities			
(Increase) decrease in			
Accounts receivable	(201,867)	448	(201,419)
Deferred outflows - pensions	43,928	-	43,928
Increase (decrease) in			
Accounts payable and accrued liabilities	868,161	(560)	867,601
Unearned revenue	676,001	-	676,001
Compensated absences	8,736	-	8,736
Net pension liability	139,644	-	139,644
Deferred inflows - pensions	13,376	-	13,376
Net cash provided by operating activities	<u>\$ 1,713,757</u>	<u>\$ (5,040)</u>	<u>\$ 1,708,717</u>

See notes to financial statements.

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: The City of Bunker Hill Village, Texas (the “City”) was organized in 1954. The City operates under the general laws of the State of Texas (the “State”). The City Council is the principal legislative body of the City. The City Administrator is appointed by a majority vote of the City Council and is responsible to the City Council for the administration of all the affairs of the City. The City Administrator is responsible for the appointment and removal of department directors and employees, supervision and control of all City departments, and preparation of the annual budget.

The City provides the following services: public safety to include police and fire services (through Memorial Villages Police Department and Village Fire Department), municipal court, planning and development, public works to include streets and drainage and water and wastewater services, solid waste collection and disposal, and general administration.

The City is an independent political subdivision of the State governed by an elected council and a mayor and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the City’s financial reporting entity. Blended component units are, in substance, part of the primary government’s operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. The Bunker Hill Village Inc. is a blended component unit reported with the primary government as a governmental fund. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are both legally and substantively separate from the government. There were no discretely presented component units that were both legally and substantively separate in the government-wide financial statements. Additionally, as the City is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the City’s financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the City is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the City’s financial reporting entity status is that of a primary government are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable and considerations pertaining to organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The City participates in an interlocal cooperation agreement with other contracting cities to receive public safety services from the Village Fire Department and the Memorial Villages Police Department. The City has no significant influence over the administration or operation of these entities.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Blended Component Unit**

Bunker Hill Village Inc. - On March 21, 2023, the Mayor and City Council authorized the creation and approved the Articles of Incorporation and the bylaws of the Bunker Hill Village Inc. (the "Corporation"). The Corporation is a nonprofit corporation as defined by the Internal Revenue Code of 1986, as amended, and the applicable rulings of the Internal Revenue Service of the United States prescribed and promulgated thereunder. The Corporation is organized under the provisions of the Development Corporation Act applicable to corporations governed under Chapter 505 of the State of Texas Local Government Code.

The Corporation is governed by a Board of Directors, which consists of the Mayor and City Council. The Corporation records donations that are restricted for public services to support the City's public works and disaster operations building enhancement projects. The Corporation is considered a blended component unit for financial reporting purposes and is reported as if it were part of the City's operations. The Corporation's revenues, expenditures, and other financing sources/uses are reported within the City's restricted donation fund, which is considered a nonmajor fund for reporting purposes.

Government-Wide Financial Statements: The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support.

Basis of Presentation - Government-Wide Financial Statements: While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the City's enterprise fund. Separate financial statements are provided for governmental funds and proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the City's water, wastewater, and solid waste functions and various other functions of the City. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Basis of Presentation - Fund Financial Statements: The fund financial statements provide information about the City's funds. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The City reports the following governmental fund:

General Fund: The *general fund* is used to account for all financial transactions not properly includable in other funds. The principal sources of revenues include local property taxes, sales taxes, franchise fees, licenses and permits, fines and forfeitures, and charges for services. Expenditures include general government, public safety, public works, and public services. The general fund is always considered a major fund for reporting purposes.

Debt Service Fund: The *debt service fund* is used to account for the payment of interest and principal on all general obligation bonds and other long-term debt of the City. The primary source of revenue for debt service is local property taxes. The debt service fund is considered a major fund for reporting purposes.

Special Revenue Funds: The *special revenue funds* are used to account for proceeds of specific revenue sources that are assigned or legally restricted to expenditures for specified purposes. All of the special revenue funds are considered nonmajor funds for reporting purposes.

Capital Projects Fund: The *capital projects fund* is used to account for the expenditures of resources accumulated from the general fund and related interest earnings for capital improvement projects. The capital projects fund is considered a major fund for reporting purposes.

The City reports the following proprietary fund:

Enterprise Funds: The *enterprise funds* are used to account for the operations that provide water and wastewater collection, wastewater treatment, and sanitation operations. The services are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis will be financed or recovered primarily through user charges. The water and wastewater fund is considered a major fund for reporting purposes.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the governmental-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

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(Continued)



CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Measurement Focus and Basis of Accounting: The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, sales taxes, franchise fees, and interest associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period or this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the City.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance:

Cash and Cash Equivalents: The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the statement of cash flows, the proprietary fund types consider temporary investments with maturity of three months or less when purchased to be cash equivalents.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The City maintains a pooled cash account. Each fund whose monies are deposited in the pooled cash account has equity therein, and interest earned on the investment of these monies is allocated based upon relative equity at the previous month end. Amounts on deposits in interest bearing accounts and other investments are displayed on the combined balance sheet as "cash and cash equivalents."

Investments: Investments, except for certain investment pools, commercial paper, money market funds, and investment contracts, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. Money market funds, which are short-term highly liquid debt instruments that may include U.S. Treasury and agency obligations and commercial paper that have a remaining maturity of one year or less upon acquisition, are reported at amortized cost. Investments in nonparticipating interest-earning contracts, such as certificates of deposit, are reported at cost.

The City has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Government Code. In summary, the City is authorized to invest in the following:

- Direct obligations of the U.S. government
- Fully collateralized certificates of deposit
- Money market accounts
- Statewide investment pools

Capital Assets: Capital assets, which include property, machinery, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. In accordance with GASB Statement No. 34, infrastructure has been capitalized retroactively. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 for vehicles and equipment and \$25,000 for all other capital asset types and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest costs incurred in connection with the construction of enterprise fund capital assets are capitalized when the effects of capitalization materially impact the financial statements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property, machinery, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful years:

Assets Depreciation	Estimated Useful Life
Buildings and improvements	20 to 50 years
Machinery and equipment	5 to 10 years
Vehicles	4 to 20 years
Water and wastewater system	20 to 65 years
Infrastructure	50 to 65 years

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Deferred Outflows/Inflows of Resources: In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension/other postemployment benefits (OPEB) activities are amortized over the average of the expected service lives of pension/OPEB plan members, except for the net differences between the projected and actual investment earnings on the pension/OPEB plan assets, which are amortized over a period of five years.
- For employer pension/OPEB plan contributions that were made subsequent to the measurement date through the end of the City's fiscal year, the amount is deferred and recognized as a reduction to the net pension/OPEB liability during the measurement period in which the contributions were made.
- A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Unavailable revenue is related to property taxes levied for the subsequent year. The governmental activities Statement of Net Position reported unavailable revenue related to property taxes of \$7,375,949 which included property tax collections for the property taxes levied for the subsequent year of \$2,618,740.
- A deferred inflow related to lease receivable is recognized at the fund level under modified accrual basis of accounting and on the Statement of Net Position under the full accrual basis of accounting. The revenue is recognized at the fund level and on the Statement of Activities as the deferred inflow from lease receivable is amortized.

At the fund level, the City has two types of items, which arise under a modified accrual basis of accounting, that qualify for reporting in this category. Accordingly, the items are reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and deferred inflows from leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

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(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Compensated Employee Absences: The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

For vacation, the City's policy permits employees to accumulate earned but unused vacation benefits up to certain limitations, which are eligible for payment at the employee's current pay rate upon separation from employment.

For sick leave, the City's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when the employee is no longer employed at the City and, upon separation from service, no monetary obligation exists unless there is a separate agreement approved by Council. A liability for the estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

Long-Term Obligations: In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, if material. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The property tax rate is allocated each year between the general and debt service funds. The full amount estimated to be required for debt service on general obligation debt is provided by the tax along with the interest earned in the debt service fund. Although a portion of the general obligation debt was directly related to the purchase of water and wastewater infrastructure, the debt service expenditures are included in the governmental fund financial statements as they are expected to be paid from debt service tax revenues instead of water system revenues.

Leases: The City is a lessor for a noncancellable lease of a cell/communication tower. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for the lease.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Subscription-Based Information Technology Arrangements: The City has noncancellable subscription-based information technology arrangements (SBITAs) to finance the use of information technology software. The City would recognize a liability (the “subscription liability”) and an intangible, right-to-use subscription asset (the “subscription asset”) in the government-wide financial statements. The City’s SBITAs are immaterial to the financial statements as a whole and are not recognized as a subscription liability or a subscription asset.

Net Position Flow Assumption: Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions: Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies: Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The City itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the City's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The City Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The City's policy is to maintain a minimum unassigned fund balance in the general fund of six months of current year operating expenditures and unrestricted net position in the enterprise fund of three months of current year operating expenses.

Estimates: The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Pensions: For the purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS' fiduciary net position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits: The City participates in a defined benefit group-term life insurance plan administered by TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. Benefit payments are treated as being equal to the employer's yearly contributions for retirees. Benefit payments and refunds are due and payable in accordance with the benefit terms. Information about the City's total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense is provided by TMRS from reports prepared by their consulting actuary.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Revenues and Expenditures/Expenses:

Program Revenues: Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes: Property taxes are levied during October of each year and are due upon receipt of the City's tax bill. Taxes become delinquent, with an enforceable lien on property, on February 1 of the following year.

Proprietary Funds Operating and Nonoperating Revenues and Expenses: Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. The enterprise funds also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. The original budget is adopted by the City Council prior to the beginning of the year. The legal level of budgetary control, as defined by the charter, is at the department level for the general fund and fund level for other funds. Appropriations lapse at the end of the year. Supplemental budget appropriations were made for the fiscal year. The general fund, debt service fund, and all of the special revenue funds have adopted budgets.

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

Deposits and Investments: As of December 31, 2024, the carrying amount of the City's bank accounts was \$17,171,562. The total bank balance for the bank accounts was \$17,171,564. The cash deposits held in the bank accounts as of December 31, 2024, and during the year ended December 31, 2024, were initially covered by FDIC insurance or by pledged collateral held by the City's agent bank in the City's name.

The City is required by Government Code Chapter 2256, the Public Funds Investment Act (the "Act"), to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the basic financial statements disclosed that in the areas of investment practices, management reports, and establishment of appropriate policies, the City adhered to the requirements of the Act. Additionally, investment practices of the City were in accordance with local policies.

The Act determines the types of investments which are allowable for the City. These include, with certain restrictions: 1) obligations of the U.S. Treasury, U.S. agencies, and the State; 2) certificates of deposit; 3) certain municipal securities; 4) securities lending program; 5) repurchase agreements; 6) bankers' acceptances; 7) mutual funds; 8) investment pools; 9) guaranteed investment contracts; and 10) commercial paper.

As of December 31, 2024, the City had the following cash equivalents in pooled investments:

<u>Investment Type</u>	<u>Value</u>	<u>Weighted Average Maturity (Years)</u>
Texas CLASS	\$ 2,018	0.14
Total investments	<u>\$ 2,018</u>	
Portfolio weighted average maturity		0.14

*Interest rate risk.* In accordance with its investment policy, the City manages its exposure to declines in fair values by structuring the investment portfolio so that investments mature to meet cash requirements for ongoing operations and invest operating funds primarily in short-term investments.

*Credit risk.* State law and the City's investment policy limits investments to obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent. Further, commercial paper must be rated not less than "A-1" or "P-1" or an equivalent rating by at least two nationally recognized credit rating agencies. As of year end, the City's investments in the investment pool were rated "AAAm" by Standard & Poor's. All other investments are guaranteed (either express or implied) by the full faith and credit of the U.S. government or the issuing U.S. agency.

*Custodial credit risk – deposits.* In the case of deposits, this is the risk that the City's deposits may not be returned in the event of a bank failure. The City's investment policy requires funds on deposit at the depository bank to be collateralized by securities. As of December 31, 2024, fair value of pledged securities and FDIC coverage exceeded bank balances.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires that it will seek to safekeeping securities at financial institutions, avoiding physical possession. Further, all trades, where applicable, are executed by delivery versus payment to ensure that securities are deposited in the City's safekeeping account prior to the release of funds.

Texas CLASS

The Texas Cooperative Liquid Assets Securities System Trust (CLASS) is a public funds investment pool under Section 2256.016 of the Act, Texas Government Code, as amended. CLASS is created under an amended and restated trust agreement, dated as of December 14, 2011 (the "Agreement"), among certain

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(Continued)



CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

Texas governmental entities investing in CLASS (the "Participants"), with Cutwater Investor Services Corporation as program administrator and Wells Fargo Bank Texas, NA as custodian. CLASS is not SEC registered and is not subject to regulation by the State. Under the Agreement, however, CLASS is administered and supervised by a seven-member board of trustees (the "Board"), whose members are investment officers of the Participants, elected by the Participants for overlapping two-year terms. In the Agreement and by resolution of the Board, CLASS has contracted with Cutwater Investors Service Corporation to provide for the investment and management of the public funds of CLASS. Separate financial statements for CLASS may be obtained from CLASS' website at [www.texasclass.com](http://www.texasclass.com).

Receivables: The following comprise receivable balances as of December 31, 2024:

	<u>General</u>	<u>Debt Service</u>	<u>Water and Wastewater</u>	<u>Solid Waste</u>
Property taxes	\$ 4,398,281	\$ 587,903	\$ -	\$ -
Sales taxes	71,641	-	-	-
Accounts	-	-	878,286	112,368
Franchise fees	43,272	-	-	-
Intergovernmental	259,743	-	-	-
Miscellaneous	-	-	14,084	2,573
Allowance	-	-	(7,387)	(1,433)
Total	<u>\$ 4,772,937</u>	<u>\$ 587,903</u>	<u>\$ 884,983</u>	<u>\$ 113,508</u>

Lease Receivable: The City has a lease agreement (the "Agreement") as a lessor for the use of their cell tower with the lessee (American Tower Inc.) to install and operate communication equipment. The remaining term of the Agreement, including the renewal option in which it is reasonably certain will be exercised, is 19 years as of December 31, 2024. The annual payments for the lease range from \$15 to \$24 thousand. As of December 31, 2024, the value of the lease receivable is \$349,779. The interest rate on the lease receivable is based on the City's incremental borrowing rate of 2.03%. The lease revenue for fiscal year 2024 was \$24,951, which consists of an interest payment on the lease receivable of \$7,357 and the amortization of the deferred inflow of resources from the lease of \$17,234. The remaining principal and interest payments from leases are as follows:

Fiscal Year Ending Dec. 31	Lease Receivable			
	Lease Receipts			Amortization of Deferred Inflows
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2025	\$ 12,880	\$ 7,101	\$ 19,981	\$ 17,234
2026	13,141	6,839	19,980	17,233
2027	13,408	6,572	19,980	17,234
2028	13,680	6,300	19,980	17,234
2029	13,958	6,022	19,980	17,234
2030-2034	79,150	25,745	104,895	86,170
2035-2039	108,533	16,344	124,877	86,169
2040-2043	95,029	4,871	99,900	68,936
Total	<u>\$ 349,779</u>	<u>\$ 79,794</u>	<u>\$ 429,573</u>	<u>\$ 327,444</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

Capital Assets: The following is a summary of changes in capital assets for governmental activities for the year:

	Primary Government			
	<u>Beginning Balance</u>	<u>Increases</u>	(Decreases)	<u>Ending Balance</u>
<u>Governmental activities</u>				
Capital assets not being depreciated				
Land	\$ 24,944	\$ -	\$ -	\$ 24,944
Construction in progress	839,426	421,718	(843,800)	417,344
Total capital assets not being depreciated	<u>864,370</u>	<u>421,718</u>	<u>(843,800)</u>	<u>442,288</u>
Other capital assets				
Infrastructure	35,758,595	17,717	-	35,776,312
Buildings	431,319	812,977	-	1,244,296
Vehicles and equipment	190,841	95,850	(3,450)	283,241
Total other capital assets	<u>36,380,755</u>	<u>926,544</u>	<u>(3,450)</u>	<u>37,303,849</u>
Less accumulated depreciation for				
Infrastructure	(11,057,711)	(903,965)	-	(11,961,676)
Buildings	(193,406)	(29,039)	-	(222,445)
Vehicles and equipment	(165,597)	(17,942)	3,450	(180,089)
Total accumulated depreciation	<u>(11,416,714)</u>	<u>(950,946)</u>	<u>3,450</u>	<u>(12,364,210)</u>
Other capital assets, net	<u>24,964,041</u>	<u>(24,402)</u>	<u>-</u>	<u>24,939,639</u>
Total governmental activities capital assets, net	<u>\$ 25,828,411</u>	<u>\$ 397,316</u>	<u>\$ (843,800)</u>	<u>25,381,927</u>
				Less associated debt (5,436,839)
				Plus deferred charge on refunding 12,953
				Net investment in capital assets <u>\$ 19,958,041</u>

Depreciation was charged to governmental functions as follows:

General government	\$ 18,892
Public works	<u>932,054</u>
Total governmental activities depreciation expense	<u>\$ 950,946</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

The following is a summary of changes in capital assets for business-type activities for the year:

	Primary Government			
	Beginning Balance	Increases	(Decreases)/ Reclassifications	Ending Balance
<b>Business-type activities</b>				
Capital assets not being depreciated				
Land	\$ 144,163	\$ -	\$ -	\$ 144,163
Construction in progress	1,268,174	1,350,748	(1,661,378)	957,544
Total capital assets not being depreciated	1,412,337	1,350,748	(1,661,378)	1,101,707
Other capital assets				
Buildings	2,136,515	1,283,423	-	3,419,938
Water rights	446,890	-	-	446,890
Machinery and equipment	869,966	7,409	(3,450)	873,925
Infrastructure	18,069,331	377,955	-	18,447,286
Total other capital assets	21,522,702	1,668,787	(3,450)	23,188,039
Less accumulated depreciation for				
Buildings	(1,117,248)	(49,159)	-	(1,166,407)
Water rights	(446,890)	-	-	(446,890)
Machinery and equipment	(299,448)	(48,383)	3,450	(344,381)
Infrastructure	(8,076,253)	(436,472)	-	(8,512,725)
Total accumulated depreciation	(9,939,839)	(534,014)	3,450	(10,470,403)
Other capital assets, net	11,582,863	1,134,773	-	12,717,636
Total business-type activities capital assets, net	\$ 12,995,200	\$ 2,485,521	\$ (1,661,378)	13,819,343
				(4,897,474)
				Net investment in capital assets
				\$ 8,921,869

Depreciation was charged to business-type functions as follows:

Water and wastewater	\$ 534,014
Total business-type activities depreciation expense	\$ 534,014

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

The significant commitments related to construction in progress at year end are as follows:

<u>Project Description</u>	<u>Total Project Cost</u>	<u>Remaining Commitment</u>
Governmental activities:		
Asphalt Design and Road Overlay	\$ 417,344	\$ 1,842,656
Total governmental activities	<u>\$ 417,344</u>	<u>\$ 1,842,656</u>
Business-type activities:		
Road Sanitary Sewer Rehabilitation	\$ 859,731	\$ 706,317
Waterline Rehabilitation	97,813	74,056
Total business-type activities	<u>\$ 957,544</u>	<u>\$ 780,373</u>

Long-Term Debt: The following is a summary of changes in the City's total long-term liabilities for the year:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<u>Governmental activities</u>					
Bonds, notes, and other payables					
General obligation bonds	\$ 4,000,000	\$ -	\$ (565,000)	\$ 3,435,000 *	\$ 590,000
Certificates of obligation	1,625,000	-	(215,000)	1,410,000 *	175,000
Premium	669,280	-	(77,441)	591,839 *	-
Compensated absences	21,497	1,203	-	22,700	11,590
Net pension liability	137,699	140,518	-	278,217	-
Total OPEB liability	20,008	1,357	-	21,365	623
Total governmental activities	<u>\$ 6,473,484</u>	<u>\$ 143,078</u>	<u>\$ (857,441)</u>	<u>\$ 5,759,121</u>	<u>\$ 777,213</u>
Long-term debt due in more than one year				<u>\$ 4,981,908</u>	
*Debt associated with governmental capital assets				<u>\$ 5,436,839</u>	
<u>Business-type activities</u>					
Bonds, notes, and other payables:					
Certificates of obligation	\$ 4,975,000	\$ -	\$ (230,000)	\$ 4,745,000 *	\$ 235,000
Premium	161,443	-	(8,969)	152,474 *	-
Compensated absences	11,232	8,736	-	19,968	14,162
Net pension liability	172,226	139,644	-	311,870	-
Total business-type activities	<u>\$ 5,319,901</u>	<u>\$ 148,380</u>	<u>\$ (238,969)</u>	<u>\$ 5,229,312</u>	<u>\$ 249,162</u>
Long-term liabilities due in more than one year				<u>\$ 4,980,150</u>	
*Debt associated with business-type capital assets				<u>\$ 4,897,474</u>	

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. For the governmental activities, compensated absences are generally liquidated by the general fund. For governmental activities, the total OPEB liability is fully liquidated by the general fund.

Long-term debt at year end was comprised of the following debt issues:

<u>Description</u>	<u>Interest Rate</u>	<u>Balance</u>
Governmental activities		
General Obligation Bonds		
Series 2014	2.00-2.75%	\$ 415,000
Series 2020	3.00-4.00%	3,020,000
Total		<u>3,435,000</u>
Certificates of obligation		
Series 2021	1.45-3.00%	1,410,000
Total governmental activities long-term debt		<u>\$ 4,845,000</u>
Business-Type Activities		
Series 2021	1.45-3.00%	4,745,000
Total business-type activities long-term debt		<u>\$ 4,745,000</u>

The City is not obligated in any manner for special assessment debt.

The City has issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities and infrastructure. General obligation bonds are direct obligations of the City for which its full faith and credit are pledged. Repayment of general obligation bonds are from taxes levied on all taxable property located within the City. A number of limitation and restrictions are contained in the various bonds. The City has complied with all significant limitations and restrictions. The governmental activities annual requirements to amortize the general obligation bonds that remained outstanding at year end were as follows:

<u>Year</u> <u>Ending</u> <u>Dec 31</u>	<u>Governmental Activities - General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 590,000	\$ 116,894	\$ 706,894
2026	605,000	95,588	700,588
2027	415,000	76,500	491,500
2028	430,000	59,600	489,600
2029	450,000	42,000	492,000
2030-2031	945,000	30,900	975,900
	<u>\$ 3,435,000</u>	<u>\$ 421,482</u>	<u>\$ 3,856,482</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

The City has issued tax and revenue certificates of obligation to provide funds for the acquisition and construction of major facilities and infrastructure. Certificates of obligation are direct obligations of the City for which its full faith and credit are pledged. Repayment of certificates for governmental activities is from taxes levied on all taxable property located within the City, while business-type activities certificates will be paid with water and wastewater revenues. A number of limitations and restrictions are contained in the various certificate's ordinances. The City has complied with all significant limitations and restrictions. The governmental and business-type activities annual requirements to amortize the certificates of obligation that remained outstanding at year end were as follows:

Year Ending Dec 31	Governmental Activities - Certificates of Obligation		
	Certificates of Obligation		Tax
	Principal	Interest	Refund Agreements
2025	\$ 175,000	\$ 31,950	\$ 206,950
2026	140,000	27,225	167,225
2027	310,000	20,475	330,475
2028	270,000	11,775	281,775
2029	220,000	6,075	226,075
2030-2031	295,000	4,013	299,013
	<u>\$ 1,410,000</u>	<u>\$ 101,513</u>	<u>\$ 1,511,513</u>
 Business-Type Activities - Certificates of Obligation			
Year Ending Dec 31	Certificates of Obligation		Tax
	Principal	Interest	Refund Agreements
2025	\$ 235,000	\$ 89,105	\$ 324,105
2026	245,000	81,905	326,905
2027	250,000	74,480	324,480
2028	255,000	66,905	321,905
2029	265,000	61,093	326,093
2030-2034	1,375,000	245,338	1,620,338
2035-2039	1,485,000	133,480	1,618,480
2040-2041	635,000	12,750	647,750
	<u>\$ 4,745,000</u>	<u>\$ 765,056</u>	<u>\$ 5,510,056</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)**

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or are not performed correctly, a substantial liability to the City could result. The City periodically engages an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations.

Interfund Transactions: Transfers between the primary government funds during the year were as follows:

<u>Transfer Out</u>	<u>Transfer In</u>	<u>Amount</u>
General Fund	Capital Projects Fund	\$ 2,749,243
General Fund	Water and Wastewater Fund	800,000
	General Fund	<u>\$ 3,549,243</u>

Amounts transferred to the capital projects fund and water and wastewater fund were for funding of future project costs and current project costs related to street maintenance, road improvements, and utility rehabilitation projects.

Restricted Assets: As of December 31, 2024, the City held restricted cash and cash equivalents of \$17,200 in the enterprise fund for customer deposits.

Fund equity: As of December 31, 2024, \$26,703 of the City's total fund balance is restricted by enabling legislation, \$142,389 is restricted for debt service, \$6,669 is restricted donations for public services, and \$90,187 is restricted for Metro.

**NOTE 4 - OTHER INFORMATION**

Risk Management: The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City participates along with approximately 2,800 other entities in the Texas Municipal League's Intergovernmental Risk Pools (the "Pool"). The Pool purchases commercial insurance at a group rate for participants in the Pool. The City has no additional risk or responsibility to the Pool, outside of the payment of insurance premiums. The City has not significantly reduced insurance coverage or had settlements that exceeded coverage amounts for the past three years.

The City is a member of the Texas Municipal League Workers' Compensation Intergovernmental Risk Pool (the "TML Pool"), which is not intended to operate as an insurance company, but rather a contracting mechanism by which the City provides self-insurance benefits to its employees. The TML Pool contracts with a third-party administrator for administration, investigation, and adjustment services in the handling of claims. Premiums are based on the estimated City payroll by risk factor and rates. The premiums are adjusted by the City's experience modifier. All loss contingencies, including claims incurred but not reported, if any, are recorded and accounted for by the TML Pool.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 4 - OTHER INFORMATION** (Continued)

Contingent Liabilities: Amounts received or receivable from granting agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures that may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. No claim liabilities are reported at year end.

It was determined some years ago that 105 addresses in the City were connected and being serviced by the City of Houston for wastewater. It was also determined at that time that 15 addresses in the City of Houston were connected and being serviced by the City. Both parties agreed to service said wastewater as subject to the terms and conditions outlined in the waste disposal contract dated April 10, 2002. At this time, the parties have not determined the financial ramifications of the situation described above.

Pension Plan:

**Texas Municipal Retirement System**

Plan Description: The City participates as one of 909 plans in the defined benefit cash-balance plan administered by TMRS. TMRS is a statewide public retirement plan created by the State and administered in accordance with the Texas Government Code, Title 8, Subtitle G (the "TMRS Act") as an agent multiple-employer retirement system for employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member, Governor-appointed Board of Trustees (the "Board"); however, TMRS is not fiscally dependent on the State. TMRS issues a publicly available annual comprehensive financial report that can be obtained at [tmrs.com](http://tmrs.com).

All eligible employees of the City are required to participate in TMRS.

Benefits Provided: TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the member's benefit is calculated based on the sum of the member's contributions, with interest, and the City-financed monetary credits, with interest, and their age at retirement and other actuarial factors. The retiring member may select one of seven monthly payment options. Members may also choose to receive a portion of their benefit as a lump sum distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the total member contributions and interest.

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(Continued)



CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 4 - OTHER INFORMATION** (Continued)

The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. Plan provisions for the City were as follows:

	2024	2023
Employee deposit rate	7.00%	7.00%
Matching ratio (City to employee)	2 to 1	2 to 1
Years required for vesting	5	5
Service requirement eligibility (expressed as age/hrs of service)	60/5, 0/25	60/5, 0/25
Updated service credit	100% Repeating, Transfers	100% Repeating, Transfers
Annuity increase (to retirees)	70% of CPI	0% of CPI

Employees Covered by Benefit Terms: At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	5
Inactive employees entitled to, but not yet receiving, benefits	11
Active employees	9
Total	25

Contributions: Member contribution rates in TMRS are either 5%, 6%, or 7% of the member's total compensation, and the City-matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal actuarial cost method. The City's contribution rate is based on the liabilities created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rate for the City was 10.97% and 9.92% in calendar years 2024 and 2023. The City's contributions to TMRS for the fiscal year ended December 31, 2024 were \$187,758, which were more than the required contributions of \$75,329.

Net Pension Liability: The City's Net Pension Liability/(Asset) (NPL/(A)) was measured as of December 31, 2023, and the Total Pension Liability (TPL) used to calculate the NPL/(A) was determined by an actuarial valuation as of that date.

Actuarial Assumptions: The TPL in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payment growth	2.75% per year, adjusted down for population declines, if any
Investment rate of return	6.75% net of pension plan investment expense, including inflation

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 4 - OTHER INFORMATION** (Continued)

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with 110% of the Public Safety table used for males and 100% of the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by the most recent Scale MP-2021 to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by the most recent Scale MP2021 to account for future mortality improvements subject to the 3% floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2018 to December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023, actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)*</u>
Global public equity	35%	6.7%
Core fixed income	6%	4.7%
Non-core fixed income	20%	8.0%
Other public and private markets	12%	8.0%
Real estate	12%	7.6%
Hedge funds	5%	6.4%
Private equity	<u>10%</u>	11.6%
Total	<u>100.00%</u>	

\*Net of inflation assumption.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 4 - OTHER INFORMATION** (Continued)

Discount Rate: The discount rate used to measure the TPL was 6.75%. The projection of cash flows used to determine the discount rate assumed that member and employer contributions will be made at the rates specified in statute, and was projected over a period of 100 years. Based on that assumption, TMRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

Changes in the NPL(A)

	Increase (Decrease)		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Changes for the year:			
Service cost	\$ 161,664	\$ -	\$ 161,664
Interest	321,144	-	321,144
Changes of benefit terms	458,236	-	458,236
Difference between expected and actual experience	(28,553)	-	(28,553)
Changes in assumptions	(18,773)	-	(18,773)
Contributions - employer	-	94,088	(94,088)
Contributions - employee	-	62,487	(62,487)
Net investment income	-	459,926	(459,926)
Benefit payments, including refunds of employee contributions	(130,022)	(130,022)	-
Administrative expense	-	(2,926)	2,926
Other changes	-	(19)	19
Net Changes	763,696	483,534	280,162
Balance at December 31, 2022	4,283,635	3,973,710	309,925
Balance at December 31, 2023	<u>\$ 5,047,331</u>	<u>\$ 4,457,244</u>	<u>\$ 590,087</u>

Sensitivity of the NPL to Changes in the Discount Rate: The following presents the NPL/(A) of the City, calculated using the discount rate of 6.75%, as well as what the City's NPL/(A) would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's net pension liability/(asset)	<u>\$ 1,177,607</u>	<u>\$ 590,087</u>	<u>\$ 92,390</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 4 - OTHER INFORMATION (Continued)**

Pension Plan Fiduciary Net Position: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of TMRS (including additions to/deductions from the TMRS's Fiduciary Net Position) have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. The Pension Plan Trust Fund is maintained on the accrual basis of accounting. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TMRS financial report. That report may be obtained at [www.tmrs.com](http://www.tmrs.com).

Pension Expense and Deferred Outflows/Deferred Inflows of Resources Related to Pensions: For the fiscal year ended December 31, 2024, the City recognized pension expense of \$582,885.

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual economic experience	\$ 5,907	\$ 16,192
Changes in actuarial assumptions	-	10,647
Net difference between projected and actual investment earnings	109,800	-
Contributions subsequent to the measurement date	<u>187,758</u>	<u>-</u>
Total	<u>\$ 303,465</u>	<u>\$ 26,839</u>

\$187,758 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the NPL for the fiscal year ending December 31, 2025.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year ended September 30,</u>	<u>Pension Expense</u>
2025	\$ 14,867
2026	29,050
2027	83,288
2028	<u>(38,337)</u>
Total	<u>\$ 88,868</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 4 - OTHER INFORMATION** (Continued)

Other Postemployment Benefits:

**TMRS Supplemental Death Benefit**

Plan Description: The City participates in an OPEB plan administered by TMRS. TMRS administers the defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. Employers may terminate coverage under, and discontinue participation in, the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

The member city contributes to the SDBF at a contractually required rate (based on the covered payroll of employee members) as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employees' entire careers. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75). As such, the SDBF is considered to be a single-employer unfunded OPEB defined benefit plan with benefit payments treated as being equal to the employer's yearly contributions for retirees.

The contributions to the SDBF are pooled for investment purposes with those of the Pension Trust Fund (PTF). The SDBF's funding policy assures that adequate resources are available to meet all death benefit payments for the upcoming year. The SDBF is a pay-as-you-go fund, and any excess contributions are available for future SDBF benefits.

Benefits: The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death). The death benefit for retirees is considered an OPEB and is a fixed amount of \$7,500. As the SDBF covers both active and retiree participants with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan (i.e., no assets are accumulated).

Participation in the SDBF as of December 31, 2023 is summarized below:

Inactive employees or beneficiaries currently receiving benefits	2
Inactive employees entitled to, but not yet receiving, benefits	3
Active employees	9
Total	<u><u>14</u></u>

Total OPEB Liability: The City's total OPEB liability of \$21,365 was measured as of December 31, 2023 and was determined by an actuarial valuation as of that date.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 4 - OTHER INFORMATION** (Continued)

Actuarial Assumptions and Other Inputs: The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.50% to 11.88% including inflation
Discount rate*	3.77%
Administrative expenses	All administrative expenses are paid through the PTF and accounted for under reporting requirements of GASB Statement 68.
Mortality rates – service retirees	2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent scale MP-2021 (with intermediate convergence).
Mortality rates – disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with intermediate convergence) to account for future mortality improvements subject to the floor.

\* The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2023.

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023 actuarial valuation.

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(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 4 - OTHER INFORMATION** (Continued)

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Changes for the year:	
Service cost	\$ 1,428
Interest	834
Difference between expected and actual experience	(1,769)
Changes of assumptions	1,132
Benefit payments*	(268)
Net Changes	1,357
Beginning balance	20,008
Ending balance	<u>\$ 21,365</u>

\* Due to the SDBF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the City's yearly contribution for retirees.

The discount rate increased from 4.05% as of December 31, 2022 to 3.77% as of December 31, 2023. There were no other changes of assumptions or other inputs that affected measurement of the total OPEB liability during the measurement period.

There were no changes of benefit terms that affected measurement of the total OPEB liability during the measurement period.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate: The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	<u>1% Decrease in Discount Rate (2.77%)</u>	<u>Discount Rate (3.77%)</u>	<u>1% Increase in Discount Rate (4.77%)</u>
City's total OPEB liability	<u>\$ 26,252</u>	<u>\$ 21,365</u>	<u>\$ 17,611</u>

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB: For the year ended December 31, 2024, the City recognized a credit to OPEB expense of \$623. The City reported deferred outflows/inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in actuarial assumptions	\$ 1,970	\$ 6,146
Difference in expected and actual experience	287	2,735
Contributions subsequent to the measurement date	307	-
Total	<u>\$ 2,564</u>	<u>\$ 8,881</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

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**NOTE 4 - OTHER INFORMATION** (Continued)

\$307 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the fiscal year ending December 31, 2025.

Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year ended September 30,</u>	<u>OPEB Expense</u>
2025	\$ (2,886)
2026	(2,600)
2027	(1,133)
2028	(5)
Total	<u>\$ (6,624)</u>

Deferred compensation plan: The City offers its employees a deferred compensation plan (the "Plan") created in accordance with Internal Revenue Code Section 457. The Plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Plan's trust arrangements are established to protect deferred compensation amounts of employees under the Plan from any other use than intended under the Plan (eventual payment to employees deferring the compensation) in accordance with federal tax laws. Amounts of compensation deferred by employees under Plan provisions are disbursed monthly by the City to a third-party administrator. The third-party administrator handles all funds in the Plan, makes investment decisions, and disburses funds to employees in accordance with Plan provisions. During the fiscal year, \$57,698 was contributed to the Plan. The Plan has an invested balance of \$218,274 as of December 31, 2024.

Agreement with Metro and Harris County: On July 1, 1999, the City entered into a Congestion Mitigation/Traffic Management Agreement (the "Agreement") with the Metropolitan Transit Authority of Harris County, Texas (Metro). Metro is to provide the City annual funding of \$134,000 for eligible transportation projects. In October 2019, the City approved Resolution 10-15-2019, supporting the Metronext Plan and extending the mobility payments through December 2040. This was contingent upon the Metro bond referendum passing, which passed in November 2019.

Related organizations and joint ventures:

*Memorial Villages Police Department – Health Insurance Benefits* – In November 2006, the City entered into an insurance agreement (the "Agreement") by and between the Memorial Villages Police Department (the "Department") and the City of Piney Point Village to collectively seek health and related ancillary benefits for each entity's employees with the Department serving as the administrator. Under the terms of the Agreement, each party is responsible for the monthly premiums covering that entity's employees.

*Memorial Villages Water Authority* – In July 1985, the City entered into a waste disposal agreement (the "Agreement") with Memorial Villages Water Authority (the "Authority"). As part of this Agreement, the City paid 18.2 percent of the cost of construction for the wastewater treatment plant to the Authority.

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(Continued)



CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 4 - OTHER INFORMATION** (Continued)

*Village Fire Department* – The City has entered into an interlocal agreement (the “Agreement”) with the cities of Hunters Creek Village, Hedwig Village, Hilshire Village, Piney Point Village, and Spring Valley Village (the “Member Cities”) to create the Village Fire Department (VFD). The Agreement automatically renews for a period of five years unless terminated by at least one of the Member Cities. Under the terms of the Agreement, the City is liable for 19% of the VFD’s budget.

Consolidated financial information of the VFD extracted from the audited financial statements for the year ended December 31, 2023, on which their auditors expressed an unmodified opinion, is as follows:

	VFD Total		City's Portion (19%)	
	<u>Net Position</u>	<u>Balance Sheet</u>	<u>Net Position</u>	<u>Balance Sheet</u>
Total assets and deferred outflows	\$ 10,345,057	\$ 947,071	\$ 1,965,560	\$ 179,943
Total liabilities and deferred inflows	<u>2,812,354</u>	<u>544,177</u>	<u>534,347</u>	<u>103,394</u>
Total participant's equity	<u>\$ 7,532,703</u>	<u>\$ 402,894</u>	<u>\$ 1,431,213</u>	<u>\$ 76,549</u>
	<u>Change in</u>	<u>Revenues and</u>	<u>Change in</u>	<u>Revenues and</u>
	<u>Net Position</u>	<u>Expenditures</u>	<u>Net Position</u>	<u>Expenditures</u>
Total revenues	\$ 9,845,438	\$ 9,845,438	\$ 1,870,634	\$ 1,870,633
Total expenditures/expenses	<u>9,838,150</u>	<u>9,786,904</u>	<u>1,869,249</u>	<u>1,859,512</u>
Revenues over expenditures/expenses	7,288	58,534	1,385	11,121
Beginning participant's equity	<u>7,525,415</u>	<u>344,360</u>	<u>1,429,828</u>	<u>65,428</u>
Ending participant's equity	<u>\$ 7,532,703</u>	<u>\$ 402,894</u>	<u>\$ 1,431,213</u>	<u>\$ 76,549</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2024

**NOTE 4 - OTHER INFORMATION** (Continued)

*Memorial Villages Police Department* – The City has also entered into an interlocal agreement (the “Agreement”) with the cities of Piney Point Village and Hunters Creek Village to create the Memorial Villages Police Department (MVPD). Under the terms of the Agreement, the City is liable for 33% of the MVPD's budget.

Consolidated financial information of the MVPD extracted from the audited financial statements for the year ended December 31, 2023, on which their auditors expressed an unmodified opinion, is as follows:

	MVPD Total		City's Portion (33%)	
	<u>Net Position</u>	<u>Balance Sheet</u>	<u>Net Position</u>	<u>Balance Sheet</u>
Total assets and deferred outflows	\$ 3,131,520	\$ 994,498	\$ 1,033,401	\$ 328,185
Total liabilities and deferred inflows	<u>4,349,867</u>	<u>470,081</u>	<u>1,435,456</u>	<u>155,127</u>
Total participant's equity	<u>\$ (1,218,347)</u>	<u>\$ 524,417</u>	<u>\$ (402,055)</u>	<u>\$ 173,058</u>
	<u>Change in</u>	<u>Revenues and</u>	<u>Change in</u>	<u>Revenues and</u>
	<u>Net Position</u>	<u>Expenditures</u>	<u>Net Position</u>	<u>Expenditures</u>
Total revenues	\$ 7,375,740	\$ 7,374,811	\$ 2,433,994	\$ 2,433,688
Total expenditures/expenses	<u>7,272,026</u>	<u>7,105,438</u>	<u>2,399,769</u>	<u>2,344,795</u>
Revenues over expenditures/expenses	103,714	269,373	34,225	88,893
Proceeds from sale of assets	-	14,145	-	4,668
Beginning participant's equity	<u>(1,322,061)</u>	<u>240,899</u>	<u>(436,280)</u>	<u>79,497</u>
Ending participant's equity	<u>\$ (1,218,347)</u>	<u>\$ 524,417</u>	<u>\$ (402,055)</u>	<u>\$ 173,058</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND  
For the year ended December 31, 2024

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
<b>Revenues</b>				
Property taxes	\$ 6,372,491	\$ 6,472,491	\$ 6,323,219	\$ (149,272)
Sales taxes	245,000	300,000	313,395	13,395
Charges for services	20,784	100,000	87,944	(12,056)
Franchise fees and local taxes	282,200	291,000	290,723	(277)
Fines and forfeitures	211,050	211,050	235,630	24,580
Licenses and permits	556,250	626,500	763,920	137,420
Interest earnings	450,000	650,000	769,741	119,741
Intergovernmental	676,001	35,000	261,081	226,081
Other	21,632	161,000	82,950	(78,050)
Total revenues	<u>8,835,408</u>	<u>8,847,041</u>	<u>9,128,603</u>	<u>281,562</u>
<b>Expenditures</b>				
General government				
General administration	1,310,879	1,459,379	1,285,473	173,906
Municipal court	10,504	10,504	10,504	-
Total general government	<u>1,321,383</u>	<u>1,469,883</u>	<u>1,295,977</u>	<u>173,906</u>
Public safety				
Fire	1,770,886	1,770,886	1,770,883	3
Police	2,525,700	2,525,700	2,525,700	-
Total public safety	<u>4,296,586</u>	<u>4,296,586</u>	<u>4,296,583</u>	<u>3</u>
Public works				
Streets and drainage	45,808	45,808	45,808	-
Permits and planning	357,692	357,692	348,695	8,997
Total public works	<u>403,500</u>	<u>403,500</u>	<u>394,503</u>	<u>8,997</u>
Capital outlay	7,500	7,500	7,500	-
Total expenditures	<u>6,028,969</u>	<u>6,177,469</u>	<u>5,994,563</u>	<u>182,906</u>
Excess of revenues over expenditures	<u>2,806,439</u>	<u>2,669,572</u>	<u>3,134,040</u>	<u>464,468</u>
Other financing sources (uses)				
Transfers (out)	(3,216,001)	(4,016,001)	(3,549,243)	466,758
Total other financing (uses)	<u>(3,216,001)</u>	<u>(4,016,001)</u>	<u>(3,549,243)</u>	<u>466,758</u>
Net change in fund balance	<u>\$ (409,562)</u>	<u>\$ (1,346,429)</u>	<u>(415,203)</u>	<u>\$ 931,226</u>
Beginning fund balance			4,505,761	
Ending fund balance			<u>\$ 4,090,558</u>	

**Notes to Required Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
Last Ten Years

	Measurement Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total pension liability</b>										
Service cost	\$ 161,664	\$ 128,833	\$ 129,589	\$ 116,132	\$ 110,595	\$ 107,199	\$ 104,237	\$ 102,034	\$ 101,270	\$ 96,882
Interest (on the total pension liability)	321,144	270,257	253,520	237,241	219,295	213,174	197,104	184,637	175,323	164,373
Changes in benefit terms	458,236	(4,466)	-	-	-	-	-	-	-	-
Difference between expected and actual experience	(28,553)	34,043	15,752	(565)	43,428	(105,053)	62,665	21,467	26,875	17,523
Change of assumptions	(18,773)	-	-	-	12,170	-	-	-	51,452	-
Benefit payments, including refunds of employee contributions	(130,022)	(177,773)	(114,343)	(122,390)	(122,390)	(130,290)	(124,545)	(124,545)	(124,545)	(124,545)
Net change in total pension liability	763,696	250,894	284,518	230,418	263,098	85,030	239,461	183,593	230,375	154,233
Beginning total pension liability	4,283,635	4,032,741	3,748,223	3,517,805	3,254,707	3,169,677	2,930,216	2,746,623	2,516,248	2,362,015
Ending total pension liability	<u>\$ 5,047,331</u>	<u>\$ 4,283,635</u>	<u>\$ 4,032,741</u>	<u>\$ 3,748,223</u>	<u>\$ 3,517,805</u>	<u>\$ 3,254,707</u>	<u>\$ 3,169,677</u>	<u>\$ 2,930,216</u>	<u>\$ 2,746,623</u>	<u>\$ 2,516,248</u>
<b>Plan fiduciary net position</b>										
Contributions - employer	\$ 94,088	\$ 83,474	\$ 84,347	\$ 71,519	\$ 79,978	\$ 69,773	\$ 71,659	\$ 56,125	\$ 57,835	\$ 52,297
Contributions - employee	62,487	55,124	55,077	49,179	46,862	45,015	44,088	40,171	41,143	39,364
Net investment income	459,926	(315,990)	496,561	268,936	474,161	(95,245)	388,379	179,309	3,951	146,739
Benefit payments, including refunds of employee contributions	(130,022)	(177,773)	(114,343)	(122,390)	(122,390)	(130,290)	(124,545)	(124,545)	(124,545)	(124,545)
Administrative expense	(2,926)	(2,734)	(2,298)	(1,740)	(2,680)	(1,841)	(2,013)	(2,026)	(2,407)	(1,533)
Other	(19)	3,262	16	(67)	(80)	(97)	(102)	(109)	(119)	(126)
Net change in plan fiduciary net position	483,534	(354,637)	519,360	265,437	475,851	(112,685)	377,466	148,925	(24,142)	112,196
Beginning plan fiduciary net position	3,973,710	4,328,347	3,808,987	3,543,550	3,067,699	3,180,384	2,802,918	2,653,993	2,678,135	2,565,939
Ending Plan Fiduciary Net Position	<u>\$ 4,457,244</u>	<u>\$ 3,973,710</u>	<u>\$ 4,328,347</u>	<u>\$ 3,808,987</u>	<u>\$ 3,543,550</u>	<u>\$ 3,067,699</u>	<u>\$ 3,180,384</u>	<u>\$ 2,802,918</u>	<u>\$ 2,653,993</u>	<u>\$ 2,678,135</u>
Net Pension Liability	<u>\$ 590,087</u>	<u>\$ 309,925</u>	<u>\$ (295,606)</u>	<u>\$ (60,764)</u>	<u>\$ (25,745)</u>	<u>\$ 187,008</u>	<u>\$ (10,707)</u>	<u>\$ 127,298</u>	<u>\$ 92,630</u>	<u>\$ (161,887)</u>
Plan fiduciary net position as a percentage of total pension liability	88.31%	92.76%	107.33%	101.62%	100.73%	94.25%	100.34%	95.66%	96.63%	106.43%
Covered Payroll	\$ 892,676	\$ 787,488	\$ 786,821	\$ 702,551	\$ 669,464	\$ 643,067	\$ 629,828	\$ 573,870	\$ 587,753	\$ 562,339
Net pension liability as a percentage of covered payroll	66.10%	39.36%	-37.57%	-8.65%	-3.85%	29.08%	-1.70%	22.18%	15.76%	-28.79%

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF CONTRIBUTIONS  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
Last Ten Years

	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 112,429	\$ 88,553	\$ 83,473	\$ 84,347	\$ 70,754	\$ 78,352	\$ 69,773	\$ 71,675	\$ 56,125	\$ 57,835
Contributions in relation to the actuarially determined contribution	<u>187,758</u>	<u>94,088</u>	<u>83,473</u>	<u>84,347</u>	<u>71,535</u>	<u>80,777</u>	<u>69,773</u>	<u>71,675</u>	<u>56,125</u>	<u>57,835</u>
Contribution deficiency (excess)	<u>\$ (75,329)</u>	<u>\$ (5,535)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (781)</u>	<u>\$ (2,425)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 1,024,879	\$ 892,676	\$ 787,488	\$ 786,821	\$ 702,551	\$ 669,464	\$ 643,067	\$ 629,828	\$ 573,870	\$ 587,753
Contributions as a percentage of covered payroll	18.32%	10.54%	10.60%	10.72%	10.18%	12.07%	10.85%	11.38%	9.78%	9.84%

**Notes to Required Supplementary Information:**

1. Valuation Date: Actuarially determined contribution rates are calculated as of December 31 and become effective in January, 13 months later.

2. Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	22 years
Asset valuation method	10 year smoothed market; 12.00% soft corridor
Inflation	2.50%
Salary increases	3.50% to 11.50% including inflation
Investment rate of return	6.75%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis with scale MP-2021 (with immediate convergence). Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females.

3. Other Information: There were no benefit changes during the year.

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
SUPPLEMENTAL DEATH BENEFITS FUND  
Last Ten Years

	Measurement Year*						
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Total OPEB liability</b>							
Service cost	\$ 1,428	\$ 2,284	\$ 2,439	\$ 1,827	\$ 1,205	\$ 1,350	\$ 1,134
Interest (on the total OPEB liability)	834	543	657	760	829	1,082	1,079
Difference between expected and actual experience	(1,769)	527	(6,441)	(924)	(446)	(10,892)	-
Change of assumptions	1,132	(11,270)	928	3,831	3,739	(1,452)	2,136
Benefit payments**	(268)	(866)	(866)	(281)	(402)	(322)	(315)
Net change in total OPEB liability	<u>1,357</u>	<u>(8,782)</u>	<u>(3,283)</u>	<u>5,213</u>	<u>4,925</u>	<u>(10,234)</u>	<u>4,034</u>
Beginning total OPEB liability	<u>20,008</u>	<u>28,790</u>	<u>32,073</u>	<u>26,860</u>	<u>21,935</u>	<u>32,169</u>	<u>28,135</u>
Ending total OPEB liability	<u>\$ 21,365</u>	<u>\$ 20,008</u>	<u>\$ 28,790</u>	<u>\$ 32,073</u>	<u>\$ 26,860</u>	<u>\$ 21,935</u>	<u>\$ 32,169</u>
Covered-Employee payroll	\$ 892,676	\$ 787,488	\$ 786,821	\$ 702,551	\$ 669,464	\$ 643,067	\$ 629,828
Total OPEB liability as a percentage of Covered Employee payroll	2.39%	2.54%	3.66%	4.57%	4.01%	3.41%	5.11%

\* Only seven years of information is currently available. The City will build this schedule over the next four-year period.

\*\* Due to the SDBF being considered an unfunded OPEB plan under GASB Statement No. 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees.

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
SUPPLEMENTAL DEATH BENEFITS FUND  
Last Ten Years

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**Notes to Required Supplementary Information:**

1. Valuation Date: Actuarially determined contribution rates are calculated as of December 31 and become effective in January, 13 months later.
2. Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method	Entry age normal
Inflation	2.50%
Salary increases	3.50% to 11.88% including inflation
Discount rate	3.77%
Administrative expenses	All administrative expenses are paid through the PTF and accounted for under reporting requirements of GASB Statement No. 68.
Mortality rates – service retirees	2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality rates – disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with intermediate convergence) to account for future mortality improvements subject to the floor.
3. Other Information: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB No. 75 to pay related benefits.  
\*The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2023.  
There were no benefit changes during the year.



## **COMBINING STATEMENTS AND SCHEDULES**

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL  
DEBT SERVICE FUND  
For the Year Ended December 31, 2024

---

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 953,467	\$ 953,467	\$ 884,202	\$ (69,265)
Interest earnings	18,000	18,000	18,000	-
Total revenues	<u>971,467</u>	<u>971,467</u>	<u>902,202</u>	<u>(69,265)</u>
Expenditures				
Debt service				
Principal	780,000	780,000	780,000	-
Interest and fiscal charges	182,513	182,513	181,412	1,101
Total expenditures	<u>962,513</u>	<u>962,513</u>	<u>961,412</u>	<u>1,101</u>
Net change in fund balance	<u>\$ 8,954</u>	<u>\$ 8,954</u>	(59,210)	<u>\$ (68,164)</u>
Beginning fund balance			<u>201,599</u>	
Ending fund balance			<u>\$ 142,389</u>	

**Notes to Required Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

CITY OF BUNKER HILL VILLAGE, TEXAS  
NONMAJOR GOVNERMENTAL FUNDS  
For the Year Ended December 31, 2024

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**SPECIAL REVENUE FUNDS**

**Metro Fund**

The Metro Fund accounts for the revenue collected from an interlocal agreement with Metro to receive \$134,000 annually through December 2040 and to be used for street maintenance and improvements on major thoroughfares.

**Restricted Court Fund**

The Restricted Court Fund is used to account for revenues from municipal court collections that are restricted for court technology and court security expenditures.

**Restricted Donation Fund**

The Restricted Donation Fund is used to account for donations made to the City that are restricted for public services within the City.

**Offsite Tree Fund**

The Offsite Tree Fund accounts for revenues related to funds received from participating parties for an alternative means to meet the City's Tree Ordinance for new development. Participating parties are able to pay for trees to be planted in the City's rights-of-way when the number of trees, over the minimum required, cannot be planted on private property.

CITY OF BUNKER HILL VILLAGE, TEXAS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2024

	Special Revenue Funds				Total Nonmajor Governmental Funds
	<u>Metro</u>	<u>Restricted Court</u>	<u>Restricted Donation</u>	<u>Offsite Tree</u>	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 91,766	\$ 26,703	\$ 6,669	\$ 221,293	\$ 346,431
Total assets	<u>\$ 91,766</u>	<u>\$ 26,703</u>	<u>\$ 6,669</u>	<u>\$ 221,293</u>	<u>\$ 346,431</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 1,579	\$ -	\$ -	\$ -	\$ 1,579
Total liabilities	<u>1,579</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,579</u>
<b>FUND BALANCES</b>					
Restricted					
Metro	90,187	-	-	-	90,187
Enabling legislation	-	26,703	-	-	26,703
Public services	-	-	6,669	-	6,669
Assigned					
Offsite tree program	-	-	-	221,293	221,293
Total fund balances	<u>90,187</u>	<u>26,703</u>	<u>6,669</u>	<u>221,293</u>	<u>344,852</u>
Total liabilities and fund balances	<u>\$ 91,766</u>	<u>\$ 26,703</u>	<u>\$ 6,669</u>	<u>\$ 221,293</u>	<u>\$ 346,431</u>

CITY OF BUNKER HILL VILLAGE, TEXAS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 For the Year Ended December 31, 2024

	Special Revenue Funds				Total Nonmajor Governmental Funds
	<u>Metro</u>	<u>Restricted Court</u>	<u>Restricted Donation</u>	<u>Offsite Tree</u>	
<b>Revenues</b>					
Fines and forfeitures	\$ -	\$ 10,051	\$ -	\$ -	\$ 10,051
Interest earnings	-	-	618	-	618
Intergovernmental	134,000	-	-	-	134,000
Miscellaneous income	-	-	1,152	95,900	97,052
Total revenues	<u>134,000</u>	<u>10,051</u>	<u>1,770</u>	<u>95,900</u>	<u>241,721</u>
<b>Expenditures</b>					
Current					
General government	-	-	4	105,571	105,575
Public safety	-	14,726	-	-	14,726
Public works	116,451	-	19,038	-	135,489
Total expenditures	<u>116,451</u>	<u>14,726</u>	<u>19,042</u>	<u>105,571</u>	<u>255,790</u>
Excess of revenues over expenditures	<u>17,549</u>	<u>(4,675)</u>	<u>(17,272)</u>	<u>(9,671)</u>	<u>(14,069)</u>
Beginning fund balances	<u>72,638</u>	<u>31,378</u>	<u>23,941</u>	<u>230,964</u>	<u>358,921</u>
Ending fund balances	<u>\$ 90,187</u>	<u>\$ 26,703</u>	<u>\$ 6,669</u>	<u>\$ 221,293</u>	<u>\$ 344,852</u>

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
METRO FUND  
For the Year Ended December 31, 2024

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	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 134,000	\$ 134,000	\$ 134,000	\$ -
Total revenues	<u>134,000</u>	<u>134,000</u>	<u>134,000</u>	<u>-</u>
Expenditures				
Public works	134,000	134,000	116,451	17,549
Total expenditures	<u>134,000</u>	<u>134,000</u>	<u>116,451</u>	<u>17,549</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	17,549	<u>\$ 17,549</u>
Beginning fund balance			<u>72,638</u>	
Ending fund balance			<u>\$ 90,187</u>	

**Notes to Required Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RESTRICTED COURT FUND  
For the Year Ended December 31, 2024

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	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Fines and forfeitures	\$ 16,270	\$ 13,770	\$ 10,051	\$ (3,719)
Total revenues	<u>16,270</u>	<u>13,770</u>	<u>10,051</u>	<u>(3,719)</u>
Expenditures				
Public safety	13,950	14,726	14,726	-
Total expenditures	<u>13,950</u>	<u>14,726</u>	<u>14,726</u>	<u>-</u>
Net change in fund balance	<u>\$ 2,320</u>	<u>\$ (956)</u>	(4,675)	<u>\$ (3,719)</u>
Beginning fund balance			<u>31,378</u>	
Ending fund balance			<u>\$ 26,703</u>	

**Notes to Required Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RESTRICTED DONATION FUND  
For the Year Ended December 31, 2024

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	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Interest earnings	\$ -	\$ 300	\$ 618	\$ 318
Miscellaneous income	-	5,000	1,152	(3,848)
Total revenues	-	5,300	1,770	(3,530)
Expenditures				
General government	-	4	4	-
Public works	-	23,996	19,038	4,958
Total expenditures	-	24,000	19,042	4,958
Net change in fund balance	\$ -	\$ (18,700)	(17,272)	\$ 1,428
Beginning fund balance			23,941	
Ending fund balance			\$ 6,669	

**Notes to Required Supplementary Information:**

- Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).



CITY OF BUNKER HILL VILLAGE, TEXAS  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
OFFSITE TREE FUND  
For the Year Ended December 31, 2024

---

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Miscellaneous income	\$ 60,000	\$ 100,000	\$ 95,900	\$ (4,100)
Total revenues	<u>60,000</u>	<u>100,000</u>	<u>95,900</u>	<u>(4,100)</u>
Expenditures				
General government	<u>100,000</u>	<u>200,000</u>	<u>105,571</u>	<u>94,429</u>
Total expenditures	<u>100,000</u>	<u>200,000</u>	<u>105,571</u>	<u>94,429</u>
Net change in fund balance	<u>\$ (40,000)</u>	<u>\$ (100,000)</u>	(9,671)	<u>\$ 90,329</u>
Beginning fund balance			<u>230,964</u>	
Ending fund balance			<u>\$ 221,293</u>	

**Notes to Required Supplementary Information:**

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

## **STATISTICAL SECTION**

CITY OF BUNKER HILL VILLAGE, TEXAS  
STATISTICAL SECTION

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This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and Required Supplementary Information says about the City's overall financial health.

CONTENTS

FINANCIAL TRENDS.....72

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

REVENUE CAPACITY.....77

These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.

DEBT CAPACITY.....81

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

DEMOGRAPHIC AND ECONOMIC INFORMATION .....86

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

OPERATING INFORMATION.....89

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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CITY OF BUNKER HILL VILLAGE, TEXAS  
NET POSITION BY COMPONENT  
Last Ten Years  
(Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities										
Net investment in capital assets	\$ 19,958,041	\$ 19,549,535	\$ 19,228,110	\$ 15,914,582	\$ 15,598,352	\$ 14,359,489	\$ 12,047,684	\$ 7,371,683	\$ 5,778,396	\$ 4,791,100
Restricted	265,948	329,556	820,004	737,302	832,890	832,932	816,540	3,828,996	938,821	1,073,321
Unrestricted	9,055,759	7,536,042	4,633,969	5,913,381	4,163,475	3,250,599	4,404,596	3,389,362	5,560,444	4,642,065
Total governmental activities net position	<u>\$ 29,279,748</u>	<u>\$ 27,415,133</u>	<u>\$ 24,682,083</u>	<u>\$ 22,565,265</u>	<u>\$ 20,594,717</u>	<u>\$ 18,443,020</u>	<u>\$ 17,268,820</u>	<u>\$ 14,590,041</u>	<u>\$ 12,277,661</u>	<u>\$ 10,506,486</u>
Business-type activities										
Net investment in capital assets	\$ 8,921,869	\$ 7,858,757	\$ 7,363,044	\$ 6,856,938	\$ 7,305,887	\$ 7,088,720	\$ 6,681,645	\$ 6,130,803	\$ 4,376,414	\$ 4,106,163
Restricted	-	-	180,483	35,156	14,487	-	5,612	-	-	94,846
Unrestricted	4,018,282	4,673,253	4,358,595	4,225,168	3,681,049	3,802,650	3,340,771	3,328,882	4,448,772	4,406,513
Total business-type activities net position	<u>\$ 12,940,151</u>	<u>\$ 12,532,010</u>	<u>\$ 11,902,122</u>	<u>\$ 11,117,262</u>	<u>\$ 11,001,423</u>	<u>\$ 10,891,370</u>	<u>\$ 10,028,028</u>	<u>\$ 9,459,685</u>	<u>\$ 8,825,186</u>	<u>\$ 8,607,522</u>
Primary government										
Net investment in capital assets	\$ 28,879,910	\$ 27,408,292	\$ 26,591,154	\$ 22,771,520	\$ 22,904,239	\$ 21,448,209	\$ 18,729,329	\$ 13,502,486	\$ 10,154,810	\$ 8,897,263
Restricted	265,948	329,556	1,000,487	772,458	847,377	832,932	822,152	3,828,996	938,821	1,168,167
Unrestricted	13,074,041	12,209,295	8,992,564	10,138,549	7,844,524	7,053,249	7,745,367	6,718,244	10,009,216	9,048,578
Total primary government net position	<u>\$ 42,219,899</u>	<u>\$ 39,947,143</u>	<u>\$ 36,584,205</u>	<u>\$ 33,682,527</u>	<u>\$ 31,596,140</u>	<u>\$ 29,334,390</u>	<u>\$ 27,296,848</u>	<u>\$ 24,049,726</u>	<u>\$ 21,102,847</u>	<u>\$ 19,114,008</u>

CITY OF BUNKER HILL VILLAGE, TEXAS  
CHANGES IN NET POSITION  
Last Ten Years  
(Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Governmental activities										
General government	\$ 1,618,897	\$ 1,105,668	\$ 907,627	\$ 943,981	\$ 1,302,460	\$ 1,906,330	\$ 671,381	\$ 719,790	\$ 808,501	\$ 606,025
Public safety	4,311,309	4,104,671	3,663,065	3,441,441	3,345,855	3,202,353	2,900,786	2,823,401	2,615,433	2,495,643
Public works	1,617,953	1,575,746	1,357,079	1,161,799	1,290,694	1,106,933	991,234	1,015,080	917,945	1,012,780
Public services	-	-	29,380	151,875	-	-	-	-	-	-
Interest and fiscal agent fees	100,119	124,967	154,141	249,569	161,936	232,133	260,604	294,033	343,813	366,027
Bond issuance costs and fees	-	-	-	-	-	-	-	-	-	2,750
Total governmental activities expenses	<u>7,648,278</u>	<u>6,911,052</u>	<u>6,111,292</u>	<u>5,948,665</u>	<u>6,100,945</u>	<u>6,447,749</u>	<u>4,824,005</u>	<u>4,852,304</u>	<u>4,685,692</u>	<u>4,483,225</u>
Business-type activities										
Water and wastewater	4,762,611	3,697,121	3,027,451	2,662,547	2,849,187	2,630,034	2,891,694	2,628,146	2,814,594	2,426,643
Solid waste*	493,808	494,575	489,548	496,646	378,935	-	-	-	-	-
Total business-type activities expenses	<u>5,256,419</u>	<u>4,191,696</u>	<u>3,516,999</u>	<u>3,159,193</u>	<u>3,228,122</u>	<u>2,630,034</u>	<u>2,891,694</u>	<u>2,628,146</u>	<u>2,814,594</u>	<u>2,426,643</u>
Total expenses	<u>\$ 12,904,697</u>	<u>\$ 11,102,748</u>	<u>\$ 9,628,291</u>	<u>\$ 9,107,858</u>	<u>\$ 9,329,067</u>	<u>\$ 9,077,783</u>	<u>\$ 7,715,699</u>	<u>\$ 7,480,450</u>	<u>\$ 7,500,286</u>	<u>\$ 6,909,868</u>
Program revenues										
Governmental activities										
Charges for services										
General government	\$ 1,009,601	\$ 717,527	\$ 579,921	\$ 523,172	\$ 457,143	\$ 615,911	\$ 550,337	\$ 537,222	\$ 403,043	\$ 384,416
Public safety	87,944	97,590	25,330	15,984	15,984	15,984	49,818	74,808	75,210	53,808
Public services	-	-	19,614	179,102	-	-	-	-	-	-
Operating grants and contributions	395,081	360,848	138,977	134,000	328,408	134,000	134,000	134,000	134,000	134,000
Total governmental activities program revenues	<u>1,492,626</u>	<u>1,175,965</u>	<u>763,842</u>	<u>852,258</u>	<u>801,535</u>	<u>765,895</u>	<u>734,155</u>	<u>746,030</u>	<u>612,253</u>	<u>572,224</u>
Business-type activities										
Charges for services										
Water and wastewater	\$ 4,305,676	\$ 4,250,893	\$ 3,770,334	\$ 2,765,403	\$ 3,134,683	\$ 3,471,840	\$ 3,307,864	\$ 3,193,945	\$ 3,014,256	\$ 2,799,293
Solid waste*	488,880	494,921	502,849	482,292	472,907	-	-	-	-	-
Operating grants and contributions	-	-	-	-	135,000	-	-	-	-	-
Total business-type activities program revenues	<u>4,794,556</u>	<u>4,745,814</u>	<u>4,273,183</u>	<u>3,247,695</u>	<u>3,742,590</u>	<u>3,471,840</u>	<u>3,307,864</u>	<u>3,193,945</u>	<u>3,014,256</u>	<u>2,799,293</u>
Total program revenues	<u>\$ 6,287,182</u>	<u>\$ 5,921,779</u>	<u>\$ 5,037,025</u>	<u>\$ 4,099,953</u>	<u>\$ 4,544,125</u>	<u>\$ 4,237,735</u>	<u>\$ 4,042,019</u>	<u>\$ 3,939,975</u>	<u>\$ 3,626,509</u>	<u>\$ 3,371,517</u>
Net (expense)/revenue										
Governmental activities	(6,155,652)	(5,735,087)	(5,347,450)	(5,096,407)	(5,299,410)	(5,681,854)	(4,089,850)	(4,106,274)	(4,073,439)	(3,911,001)
Business-type activities	(461,863)	554,118	756,184	88,502	514,468	841,806	416,170	565,799	199,662	372,650
Total net (expense)	<u>\$ (6,617,515)</u>	<u>\$ (5,180,969)</u>	<u>\$ (4,591,266)</u>	<u>\$ (5,007,905)</u>	<u>\$ (4,784,942)</u>	<u>\$ (4,840,048)</u>	<u>\$ (3,673,680)</u>	<u>\$ (3,540,475)</u>	<u>\$ (3,873,777)</u>	<u>\$ (3,538,351)</u>

(Continued)

CITY OF BUNKER HILL VILLAGE, TEXAS  
CHANGES IN NET POSITION  
Last Ten Years  
(Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General revenues and other changes in net position										
Governmental activities										
Property taxes	\$ 7,247,788	\$ 7,007,254	\$ 6,476,131	\$ 6,214,742	\$ 6,252,728	\$ 6,135,807	\$ 6,160,676	\$ 5,853,556	\$ 5,330,181	\$ 5,012,199
Sales taxes	313,395	290,083	244,358	222,471	202,178	171,465	162,022	163,346	123,911	127,066
Franchise fees	290,723	281,486	279,561	267,400	246,368	285,858	278,844	285,244	281,861	301,244
Interest earnings	788,359	614,916	127,024	62,160	64,047	61,621	58,712	66,311	34,785	13,600
Other	180,002	274,398	354,655	250,655	271,465	201,303	108,375	78,017	73,876	61,409
Transfers	(800,000)	-	(17,461)	49,527	414,321	-	-	-	-	-
Total governmental activities	<u>8,020,267</u>	<u>8,468,137</u>	<u>7,464,268</u>	<u>7,066,955</u>	<u>7,451,107</u>	<u>6,856,054</u>	<u>6,768,629</u>	<u>6,446,474</u>	<u>5,844,614</u>	<u>5,515,518</u>
Business-type activities										
Interest earnings	65,004	65,000	-	-	-	11,629	19,616	28,682	-	6,722
Other	5,000	10,770	11,215	76,864	9,906	9,907	132,557	40,018	18,002	4,907
Transfers	800,000	-	17,461	(49,527)	(414,321)	-	-	-	-	-
Total business-type activities	<u>870,004</u>	<u>75,770</u>	<u>28,676</u>	<u>27,337</u>	<u>(404,415)</u>	<u>21,536</u>	<u>152,173</u>	<u>68,700</u>	<u>18,002</u>	<u>11,629</u>
Total primary government	<u>\$ 8,890,271</u>	<u>\$ 8,543,907</u>	<u>\$ 7,492,944</u>	<u>\$ 7,094,292</u>	<u>\$ 7,046,692</u>	<u>\$ 6,877,590</u>	<u>\$ 6,920,802</u>	<u>\$ 6,515,174</u>	<u>\$ 5,862,616</u>	<u>\$ 5,527,147</u>
Change in net position										
Governmental activities	\$ 1,864,615	\$ 2,733,050	\$ 2,116,818	\$ 1,970,548	\$ 2,151,697	\$ 1,174,200	\$ 2,678,779	\$ 2,340,200	\$ 1,771,175	\$ 1,604,517
Business-type activities	408,141	629,888	784,860	115,839	110,053	863,342	568,343	634,499	217,664	384,279
Total changes in net position	<u>\$ 2,272,756</u>	<u>\$ 3,362,938</u>	<u>\$ 2,901,678</u>	<u>\$ 2,086,387</u>	<u>\$ 2,261,750</u>	<u>\$ 2,037,542</u>	<u>\$ 3,247,122</u>	<u>\$ 2,974,699</u>	<u>\$ 1,988,839</u>	<u>\$ 1,988,796</u>

\* Business-type activities did not report solid waste expenses and charges for services separately prior to fiscal year 2020.

CITY OF BUNKER HILL VILLAGE, TEXAS  
FUND BALANCES - GOVERNMENTAL FUND  
Last Ten Years  
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 1,297	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	11,183	-
Assigned	559,202	760,637	947,712	852,170	898,100	869,075	1,850,456	814,578	2,570,741	2,648,184
Unassigned	<u>3,531,356</u>	<u>3,745,124</u>	<u>2,774,344</u>	<u>2,639,168</u>	<u>2,634,595</u>	<u>2,123,788</u>	<u>2,518,119</u>	<u>2,475,774</u>	<u>2,858,509</u>	<u>1,793,839</u>
Total general fund	<u>\$ 4,090,558</u>	<u>\$ 4,505,761</u>	<u>\$ 3,722,056</u>	<u>\$ 3,491,338</u>	<u>\$ 3,533,992</u>	<u>\$ 2,992,863</u>	<u>\$ 4,368,575</u>	<u>\$ 3,290,352</u>	<u>\$ 5,440,433</u>	<u>\$ 4,442,023</u>
All other governmental funds										
Nonspendable	\$ -	\$ 39,000	\$ 94,591	\$ 5,698	\$ 4,340	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	265,948	329,556	842,541	2,649,717	821,632	832,932	811,445	3,828,996	927,638	1,006,280
Assigned	4,985,715	2,860,012	796,724	2,339,119	567,572	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,340)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 5,251,663</u>	<u>\$ 3,228,568</u>	<u>\$ 1,733,856</u>	<u>\$ 4,994,534</u>	<u>\$ 1,389,204</u>	<u>\$ 832,932</u>	<u>\$ 811,445</u>	<u>\$ 3,828,996</u>	<u>\$ 927,638</u>	<u>\$ 1,006,280</u>

CITY OF BUNKER HILL VILLAGE, TEXAS  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
Last Ten Years  
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Revenues										
Property taxes	\$ 7,207,421	\$ 6,988,300	\$ 6,472,980	\$ 6,204,506	\$ 6,229,684	\$ 6,119,460	\$ 6,201,517	\$ 5,847,505	\$ 5,447,583	\$ 4,878,014
Sales taxes	313,395	290,083	244,358	222,471	202,178	171,465	162,022	163,346	123,911	127,066
Charges for services	87,944	97,590	44,944	195,086	15,984	15,984	49,818	74,808	75,210	53,808
Franchise fees	290,723	281,486	279,561	267,400	246,368	285,858	278,844	285,244	281,861	301,244
Fines and forfeitures	245,681	198,128	98,404	66,508	85,220	189,357	124,589	183,998	102,509	112,305
Licenses and permits	763,920	519,399	481,517	456,664	371,923	426,554	425,748	353,224	300,534	272,111
Interest earnings	788,359	614,916	127,024	62,160	64,047	61,621	58,712	66,311	34,785	13,600
Intergovernmental	395,081	360,848	138,977	134,000	328,408	134,000	134,000	134,000	134,000	134,000
Other	180,002	274,398	354,655	250,655	271,465	201,303	108,375	78,017	73,876	61,409
Total revenues	<u>10,272,526</u>	<u>9,625,148</u>	<u>8,242,420</u>	<u>7,859,450</u>	<u>7,815,277</u>	<u>7,605,602</u>	<u>7,543,625</u>	<u>7,186,453</u>	<u>6,574,269</u>	<u>5,953,557</u>
Expenditures										
General government	1,401,552	1,056,630	901,218	812,416	1,023,815	807,845	740,008	657,958	646,344	596,169
Public safety	4,311,309	4,104,671	3,663,065	3,441,441	3,345,855	3,202,353	2,900,786	2,823,401	2,615,433	2,495,643
Public works	685,899	642,574	565,519	433,232	514,623	421,134	402,232	435,158	372,795	1,440,882
Public services	-	-	29,380	151,875	-	-	-	-	-	-
Capital outlay	504,462	546,181	4,914,124	307,373	1,376,667	3,140,420	3,632,366	708,190	215,123	564,377
Debt service										
Principal	780,000	790,000	945,000	910,000	940,000	915,000	1,515,000	1,475,000	1,430,000	1,385,000
Interest and fiscal charges	181,412	206,675	236,613	320,792	238,070	260,738	292,561	335,469	374,806	409,406
Bond issuance costs	-	-	-	-	-	-	-	-	-	2,750
Total expenditures	<u>7,864,634</u>	<u>7,346,731</u>	<u>11,254,919</u>	<u>6,377,129</u>	<u>7,439,030</u>	<u>8,747,490</u>	<u>9,482,953</u>	<u>6,435,176</u>	<u>5,654,501</u>	<u>6,894,227</u>
Excess (deficiency) of revenues over (under) expenditures	2,407,892	2,278,417	(3,012,499)	1,482,321	376,247	(1,141,888)	(1,939,328)	751,277	919,768	(940,670)
Other financing sources (uses)										
Issuance of debt	-	-	-	1,875,000	5,225,000	-	-	-	-	-
Premium on debt	-	-	-	155,828	781,559	-	-	-	-	-
Payment to escrow agent	-	-	-	-	(5,912,063)	-	-	-	-	-
Transfers in	2,749,243	2,269,310	1,672,873	1,935,962	2,146,223	3,351,992	566,258	-	-	-
Transfers out	(3,549,243)	(2,269,310)	(1,690,334)	(1,886,435)	(1,731,902)	(3,351,992)	(566,258)	-	-	-
Total other financing sources (uses)	<u>(800,000)</u>	<u>-</u>	<u>(17,461)</u>	<u>2,080,355</u>	<u>508,817</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 1,607,892</u>	<u>\$ 2,278,417</u>	<u>\$ (3,029,960)</u>	<u>\$ 3,562,676</u>	<u>\$ 885,064</u>	<u>\$ (1,141,888)</u>	<u>\$ (1,939,328)</u>	<u>\$ 751,277</u>	<u>\$ 919,768</u>	<u>\$ (940,670)</u>
Debt service as a percentage of noncapital expenditures	13.06%	14.66%	18.73%	19.86%	18.41%	17.63%	31.52%	31.50%	32.58%	33.65%



CITY OF BUNKER HILL VILLAGE, TEXAS  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE  
 OF TAXABLE PROPERTY  
 Last ten years  
 (Modified Accrual Basis of Accounting)

	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Residential	\$2,611,144,401	\$2,572,145,681	\$2,274,514,350	\$2,207,979,894	\$2,200,253,945	\$2,145,575,910	\$2,130,741,350	\$2,047,730,178	\$1,867,561,708	\$1,644,802,372
Vacant	21,234,520	21,457,475	10,698,935	15,932,729	21,413,469	19,501,819	19,782,928	23,694,015	17,433,859	7,091,271
Commercial and industrial	938,178	870,771	839,936	100	844,490	837,711	835,941	834,791	824,100	611,873
Utilities	2,999,750	2,453,890	1,965,350	2,093,050	1,749,300	1,659,090	1,642,540	1,622,760	1,102,430	1,591,380
Real properties	7,999,498	5,487,787	1,283,446	806,078	449,124	226,385	476,401	6,714,690	4,576,086	5,330,856
Governmental and charities	<u>115,628,552</u>	<u>114,848,012</u>	<u>107,528,591</u>	<u>114,715,441</u>	<u>114,715,441</u>	<u>113,324,167</u>	<u>113,324,167</u>	<u>113,324,167</u>	<u>113,699,517</u>	<u>112,468,948</u>
Total assessed value (1)	2,759,944,899	2,717,263,616	2,396,830,608	2,341,527,292	2,339,425,769	2,281,125,082	2,266,803,327	2,193,920,601	2,005,197,700	1,771,896,700
Less: tax exempt property	<u>(127,375,609)</u>	<u>(43,896,246)</u>	<u>(49,981,153)</u>	<u>(100,260,019)</u>	<u>(86,983,531)</u>	<u>(74,556,851)</u>	<u>(79,283,110)</u>	<u>(90,437,207)</u>	<u>(45,873,592)</u>	<u>(43,004,158)</u>
Total Taxable Assessed Valuation	<u>2,632,569,290</u>	<u>2,673,367,370</u>	<u>2,346,849,455</u>	<u>2,241,267,273</u>	<u>2,252,442,238</u>	<u>2,206,568,231</u>	<u>2,187,520,217</u>	<u>2,103,483,394</u>	<u>1,959,324,108</u>	<u>1,728,892,542</u>
Taxable value as a percentage of assessed value	95.38%	98.38%	97.91%	95.72%	96.28%	96.73%	96.50%	97.57%	97.71%	97.57%
Total tax rate	0.271000%	0.271000%	0.275000%	0.275000%	0.277000%	0.277000%	0.277000%	0.277000%	0.282855%	0.282855%

Source: Tax department of the Spring Branch Independent School District.

Note:

(1) All property is assessed at 100% of actual taxable value during the year of the tax levy.

CITY OF BUNKER HILL VILLAGE, TEXAS  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
Last Ten Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City of Bunker Hill Village										
Operating tax rate	\$ 0.235688	\$ 0.235688	\$ 0.2273380	\$ 0.2292530	\$ 0.230407	\$ 0.224946	\$ 0.199110	\$ 0.196114	\$ 0.191076	\$ 0.185107
Debt service tax rate	0.035312	0.035312	0.047662	0.045747	0.046593	0.052054	0.077890	0.080886	0.086779	0.097748
Total direct rates	<u>\$ 0.2710000</u>	<u>\$ 0.2710000</u>	<u>\$ 0.2750000</u>	<u>\$ 0.2750000</u>	<u>\$ 0.2770000</u>	<u>\$ 0.2770000</u>	<u>\$ 0.2770000</u>	<u>\$ 0.2770000</u>	<u>\$ 0.2778550</u>	<u>\$ 0.2828550</u>
Spring Branch Independent School District	\$ 1.078900	\$ 1.268800	\$ 1.307300	\$ 1.307300	\$ 1.307300	\$ 1.394500	\$ 1.394500	\$ 1.394500	\$ 1.394500	\$ 1.394500
Harris County	0.350070	0.343730	0.391160	0.391160	0.391160	0.418580	0.418010	0.416560	0.419230	0.417310
Harris County Flood Control	0.031050	0.031420	0.031420	0.031420	0.031420	0.028770	0.028290	0.028290	0.027330	0.027360
Port of Houston Authority	0.005740	0.079900	0.009100	0.009100	0.009910	0.011550	0.013340	0.013340	0.013420	0.015310
Harris County Hospital District	0.143430	0.148310	0.166710	0.166710	0.166710	0.171080	0.171900	0.171790	0.170000	0.170000
Harris County Department of Education	0.004800	0.004993	0.004993	0.004993	0.004199	0.005190	0.005200	0.005200	0.005422	0.005999
Total overlapping rates	<u>\$ 1.613990</u>	<u>\$ 1.877153</u>	<u>\$ 1.910683</u>	<u>\$ 1.910683</u>	<u>\$ 1.910699</u>	<u>\$ 2.029670</u>	<u>\$ 2.031240</u>	<u>\$ 2.029680</u>	<u>\$ 2.029902</u>	<u>\$ 2.030479</u>
Total direct and overlapping rates	<u>\$ 1.884990</u>	<u>\$ 2.148153</u>	<u>\$ 2.185683</u>	<u>\$ 2.185683</u>	<u>\$ 2.187699</u>	<u>\$ 2.306670</u>	<u>\$ 2.308240</u>	<u>\$ 2.306680</u>	<u>\$ 2.307757</u>	<u>\$ 2.313334</u>

Source: Tax department records of the various governments.

Note: The basis for property tax rates is per \$100 of the assessed valuation.

CITY OF BUNKER HILL VILLAGE, TEXAS  
PRINCIPAL PROPERTY TAXPAYERS  
Current Year and Nine Years Ago

Property Tax Payer	2024			2015		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Private Residential Property	\$ 7,156,000	1	0.27%	\$ -	-	-
Private Residential Property	6,640,190	2	0.25%	-	-	-
Private Residential Property	6,477,168	3	0.25%	-	-	-
Private Residential Property	6,417,561	4	0.24%	-	-	-
Private Residential Property	6,189,150	5	0.24%	-	-	-
Private Residential Property	5,771,467	6	0.22%	-	-	-
Private Residential Property	5,748,223	7	0.22%	-	-	-
Private Residential Property	5,650,029	8	0.21%	4,675,000	5	0.27%
Private Residential Property	5,558,214	9	0.21%	-	-	-
Private Residential Property	5,429,149	10	0.21%	-	-	-
Frankel Homes LTD	-	-	-	5,783,999	1	0.33%
Kickerillo Company INC	-	-	-	5,168,356	2	0.30%
Sivlerwood Builders INC	-	-	-	5,146,682	3	0.30%
Private Residential Property	-	-	-	4,708,287	4	0.27%
Jamestown Estate Homes LP	-	-	-	4,644,942	6	0.27%
Private Residential Property	-	-	-	4,594,109	7	0.27%
Private Residential Property	-	-	-	4,522,398	8	0.26%
Private Residential Property	-	-	-	4,352,304	9	0.25%
Private Residential Property	-	-	-	4,320,235	10	0.25%
Subtotal	61,037,151		2.31%	47,916,312		2.77%
Other taxpayers	2,571,532,139		97.68%	1,682,976,230		97.23%
Total	<u>\$ 2,632,569,290</u>		<u>100.00%</u>	<u>\$ 1,730,892,542</u>		<u>100.00%</u>

Source: Tax department of the Spring Branch Independent School District.

Note: The requirement is to report the top 10 property taxable assessed valuation for the current year and nine years ago.

Only 2015 information was available.

CITY OF BUNKER HILL VILLAGE, TEXAS  
PROPERTY TAX LEVIES AND COLLECTIONS  
Last Ten Years

Fiscal Year	Tax Levy Year	Tax Rate	Tax Levy	Current Tax Collected*		Adjustment in Subsequent Years**	Total Collections to Date	
				<u>Tax Collected</u>	<u>Percentage of Levy</u>		<u>Amount Collected</u>	<u>Percentage of Levy</u>
2015	2014	\$ 0.282855	\$ 4,890,259	\$ 4,870,936	99.60%	\$ 11,282	\$ 4,882,218	99.84%
2016	2015	0.277855	5,444,080	5,425,840	99.66%	9,537	5,435,377	99.84%
2017	2016	0.277000	5,826,649	5,811,928	99.75%	5,207	5,817,135	99.84%
2018	2017	0.277000	6,059,431	6,049,784	99.84%	(397)	6,049,387	99.83%
2019	2018	0.277000	6,112,194	6,093,082	99.69%	8,909	6,101,991	99.83%
2020	2019	0.277000	6,239,265	6,200,373	99.38%	33,221	6,233,594	99.91%
2021	2020	0.275000	6,163,485	6,134,121	99.52%	16,603	6,150,724	99.79%
2022	2021	0.275000	6,453,836	6,431,276	99.65%	6,032	6,437,308	99.74%
2023	2022	0.027100	6,994,924	6,963,761	99.55%	(2,777)	6,960,984	99.51%
2024	2023	0.027100	7,244,826	7,115,227	98.21%	-	7,191,706	99.27%

Source: Tax department of the Spring Branch Independent School District.

\*Collected within the year of the levy.

\*\*Adjusted for net collections and refunds in subsequent years of the levy.

CITY OF BUNKER HILL VILLAGE, TEXAS  
RATIOS OF OUTSTANDING DEBT BY TYPE  
Last Ten Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities										
General obligation bonds	\$ 3,435,000	\$ 4,000,000	\$ 4,540,000	\$ 5,485,000	\$ 6,395,000	\$ 7,925,000	\$ 8,840,000	\$ 10,355,000	\$ 11,830,000	\$ 13,260,000
Certificates of obligation	1,410,000	1,625,000	1,875,000	1,875,000	-	-	-	-	-	-
Bond issuance premiums	591,837	669,280	746,721	824,162	745,775	141,277	173,846	209,494	245,142	280,789
Subtotal	5,436,837	6,294,280	7,161,721	8,184,162	7,140,775	8,066,277	9,013,846	10,564,494	12,075,142	13,540,789
Business-type activities										
Certificates of obligation	4,745,000	4,975,000	5,195,000	5,195,000	-	-	-	-	-	-
Bond issuance premiums	152,474	161,443	170,412	179,381	-	-	-	-	-	-
Subtotal	4,897,474	5,136,443	5,365,412	5,374,381	-	-	-	-	-	-
Government-wide										
General obligation bonds	8,180,000	8,975,000	9,735,000	10,680,000	6,395,000	7,925,000	8,840,000	10,355,000	11,830,000	13,260,000
Certificates of obligation	1,410,000	1,625,000	1,875,000	1,875,000	-	-	-	-	-	-
Bond issuance premiums	744,311	830,723	917,133	1,003,543	745,775	141,277	173,846	209,494	245,142	280,789
Total government-wide	<u>\$ 10,334,311</u>	<u>\$ 11,430,723</u>	<u>\$ 12,527,133</u>	<u>\$ 13,558,543</u>	<u>\$ 7,140,775</u>	<u>\$ 8,066,277</u>	<u>\$ 9,013,846</u>	<u>\$ 10,564,494</u>	<u>\$ 12,075,142</u>	<u>\$ 13,540,789</u>
Total assessed value (1)	\$2,759,944,899	\$2,717,263,616	\$2,396,830,608	\$2,341,527,292	\$2,339,425,769	\$2,281,125,082	\$2,266,803,327	\$2,193,920,601	\$2,005,197,700	\$1,771,896,700
Percentage of full property value										
Government-wide	0.37%	0.42%	0.52%	0.58%	0.31%	0.35%	0.40%	0.48%	0.60%	0.76%
Population	3,822	3,822	3,861	3,841	3,822	3,804	3,785	3,766	3,747	3,728
Debt per capita										
Governmental activities	\$ 1,423	\$ 2,647	\$ 1,855	\$ 2,131	\$ 1,868	\$ 2,120	\$ 2,381	\$ 2,805	\$ 3,223	\$ 3,632
Government-wide	\$ 2,704	\$ 2,991	\$ 3,245	\$ 3,530	\$ 1,868	\$ 2,120	\$ 2,381	\$ 2,805	\$ 3,223	\$ 3,632

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) All property is assessed at 100% of actual taxable value during the year of the tax levy.

CITY OF BUNKER HILL VILLAGE, TEXAS  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
Last Ten Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Estimated actual taxable value of property	<u>\$2,632,569,290</u>	<u>\$2,673,367,370</u>	<u>\$2,346,849,455</u>	<u>\$2,241,267,273</u>	<u>\$2,252,442,238</u>	<u>\$2,206,568,231</u>	<u>\$2,187,520,217</u>	<u>\$2,103,483,394</u>	<u>\$1,959,324,108</u>	<u>\$1,728,892,542</u>
Net bonded debt										
Gross bonded debt <sup>(1)</sup>	\$ 5,436,837	\$ 6,294,280	\$ 7,161,721	\$ 8,184,162	\$ 7,140,775	\$ 8,066,277	\$ 9,013,846	\$ 10,564,494	\$ 12,075,142	\$ 13,540,789
Less amounts available in debt service funds	<u>142,389</u>	<u>201,599</u>	<u>155,618</u>	<u>177,631</u>	<u>289,601</u>	<u>330,905</u>	<u>355,227</u>	<u>359,222</u>	<u>456,762</u>	<u>552,948</u>
Total	<u>\$ 5,294,448</u>	<u>\$ 6,092,681</u>	<u>\$ 7,006,103</u>	<u>\$ 8,006,531</u>	<u>\$ 6,851,174</u>	<u>\$ 7,735,372</u>	<u>\$ 8,658,619</u>	<u>\$ 10,205,272</u>	<u>\$ 11,618,380</u>	<u>\$ 12,987,841</u>
Percentage of estimated actual taxable value of property	0.20%	0.23%	0.30%	0.36%	0.30%	0.35%	0.40%	0.49%	0.59%	0.75%
Population	3,822	3,822	3,861	3,841	3,822	3,804	3,785	3,766	3,747	3,728
Per capita	\$ 1,385	\$ 1,594	\$ 1,815	\$ 2,084	\$ 1,793	\$ 2,033	\$ 2,288	\$ 2,710	\$ 3,101	\$ 3,484

Notes:

Additional information about the City's outstanding debt is included in the notes to the financial statements.

(1) These are the amounts of the outstanding debt for governmental activities since this debt is repaid with taxes levied on all taxable property located within the City.

CITY OF BUNKER HILL VILLAGE, TEXAS  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

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<u>Government Unit</u>	<u>Net Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Overlapping Debt</u>
Spring Branch Independent School District	\$1,107,115,000	5.37%	\$ 59,452,076
Harris County	2,424,019,039	0.37%	8,968,870
Harris County Flood Control District	968,445,000	0.37%	3,583,247
Harris County Hospital District	65,285,000	0.37%	241,555
Harris County Department of Education	28,960,000	0.37%	107,152
Port of Houston Authority	406,509,397	0.37%	<u>1,504,085</u>
Subtotal, overlapping debt			73,856,984
City direct debt	\$ 9,590,000	100.00%	<u>9,590,000</u>
Total direct and overlapping debt			<u><u>\$ 83,446,984</u></u>

Source: Municipal Advisory Council of Texas

\* The "Estimated Percentage Overlapping" is determined by dividing the City's certified taxable value by the County and related other County entities certified taxable values.

CITY OF BUNKER HILL VILLAGE, TEXAS  
LEGAL DEBT MARGIN INFORMATION  
Last Ten Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Debt limit <sup>(2)</sup>	\$ 263,256,929	\$ 267,336,737	\$ 234,684,946	\$ 224,126,727	\$ 225,244,224	\$ 220,656,823	\$ 218,752,022	\$ 210,348,339	\$ 195,932,411	\$ 172,889,254
Total net debt applicable to limit	5,294,448	6,092,681	7,006,103	8,006,531	6,851,174	7,735,372	8,658,619	10,205,272	11,618,380	12,987,841
Legal debt margin	<u>\$ 257,962,481</u>	<u>\$ 261,244,056</u>	<u>\$ 227,678,843</u>	<u>\$ 216,120,196</u>	<u>\$ 218,393,050</u>	<u>\$ 212,921,451</u>	<u>\$ 210,093,403</u>	<u>\$ 200,143,067</u>	<u>\$ 184,314,031</u>	<u>\$ 159,901,413</u>
Total net debt applicable to the limit as a percentage of debt limit	2.01%	2.28%	2.99%	3.57%	3.04%	3.51%	3.96%	4.85%	5.93%	7.51%
Legal debt margin calculation										
Assessed value	\$2,632,569,290	\$2,673,367,370	\$ 2,346,455	\$2,241,267,273	\$2,252,442,238	\$2,206,568,231	\$2,187,520,217	\$2,103,483,394	\$ 1,959,108	\$1,728,892,542
Debt limit (10% of assessed value)	263,256,929	267,336,737	234,684,946	224,126,727	225,244,224	220,656,823	218,752,022	210,348,339	195,932,411	172,889,254
Debt applicable to limit										
Gross bonded debt <sup>(1)</sup>	5,436,837	6,294,280	7,161,721	8,184,162	7,140,775	8,066,277	9,013,846	10,564,494	12,075,142	13,540,789
Less amount set aside for repayment of general	142,389	201,599	155,618	177,631	289,601	330,905	355,227	359,222	256,762	552,948
Total net debt applicable to limit	5,294,448	6,092,681	7,006,103	8,006,531	6,851,174	7,735,372	8,658,619	10,205,272	11,618,380	12,987,841
Legal debt margin	<u>\$ 257,962,481</u>	<u>\$ 261,244,056</u>	<u>\$ 227,678,843</u>	<u>\$ 216,120,196</u>	<u>\$ 218,393,050</u>	<u>\$ 212,921,451</u>	<u>\$ 210,093,403</u>	<u>\$ 200,143,067</u>	<u>\$ 184,114,031</u>	<u>\$ 159,901,413</u>

Notes:

- (1) These are the amounts of the outstanding debt for governmental activities since this debt is repaid with taxes levied on all taxable property located within the City.
- (2) There is no debt limit established by law; therefore, the limit is governed by the City's ability to levy and collect taxes to service the debt. The Attorney General of the State of Texas will not approve more than \$1.00 of the tax rate for debt service. The City's maximum legal tax rate is \$2.50 per \$100 valuation assessed at 100% of the market value. Ten percent (10%) of the assessed value has been applied as a "rule of thumb" procedure.



CITY OF BUNKER HILL VILLAGE, TEXAS  
COMPUTATION OF SELF-SUPPORTING DEBT  
Last Three Years\*

	Fiscal Year			
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Gross revenues <sup>(1)</sup>	\$ 4,375,680	\$ 4,326,663	\$ 3,781,549	\$ 2,837,497
Operating expenses <sup>(2)</sup>	<u>4,144,898</u>	<u>3,072,884</u>	<u>2,453,910</u>	<u>2,115,374</u>
Net revenues available for debt service <sup>(3)</sup>	<u>\$ 230,782</u>	<u>\$ 1,253,779</u>	<u>\$ 1,327,639</u>	<u>\$ 722,123</u>
Subsequent year debt service requirements <sup>(4)</sup>				
Principal	\$ 230,000	\$ 220,000	\$ -	\$ -
Interest	<u>96,080</u>	<u>102,830</u>	<u>106,130</u>	<u>49,527</u>
Total	<u>\$ 326,080</u>	<u>\$ 322,830</u>	<u>\$ 106,130</u>	<u>\$ 49,527</u>
Coverage	0.71	3.88	12.51	14.58

\*The City's water and wastewater fund did not have self-supporting debt from 2014 through 2020.

Notes:

- (1) Gross revenues include operating and nonoperating revenues within the water and wastewater fund and exclude capital contributions, grant revenues, and capital recovery fees.
- (2) Total operating expenses do not include amortization, depreciation, bond interest, or fiscal charges.
- (3) The net revenue available is for the debt service payments on certificates of obligation for the water and wastewater fund.
- (4) It is the City's current policy to provide these payments from water and wastewater fund revenues; however, the revenues from the water and wastewater fund are not pledged to the payment of this debt. The City's policy to make debt service payments from the water and wastewater revenues is subject to change in the future.

CITY OF BUNKER HILL VILLAGE, TEXAS  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
Last Ten Years

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Fiscal Year Ended <u>Dec. 31</u>	<u>Population<sup>(1)</sup></u>	<u>Personal Income<sup>(1)</sup></u>	<u>Per Capita Personal Income<sup>(1)</sup></u>	<u>Median Age<sup>(1)</sup></u>	<u>Public School Enrollment<sup>(2)</sup></u>	<u>Unemployment Rate<sup>(1)</sup></u>	<u>Education Level in Years of Formal Schooling<sup>(1)</sup></u>
2015	3,728	\$ 345,604	\$ 110,394	45.7	1,227	1.30%	98.40%
2016	3,747	396,465	105,722	44.8	1,304	0.50%	96.80%
2017	3,766	369,869	114,276	46.0	1,280	0.80%	96.20%
2018	3,785	386,300	120,034	45.4	1,286	2.00%	96.50%
2019	3,804	373,388	116,966	42.7	1,280	2.80%	98.30%
2020	3,822	370,711	199,314	45.8	1,333	3.00%	98.10%
2021	3,841	396,465	128,461	43.8	1,326	3.80%	99.20%
2022	3,861	373,388	128,219	43.8	1,071	2.30%	99.20%
2023	3,822	435,776	132,835	42.2	1,246	3.60%	99.64%
2024	3,822	435,776	131,666	42.4	1,246	3.60%	99.70%

\* Fiscal year ended 2021 data was used as the information was not available for fiscal year ended 2022.

Data sources:

- (1) Colliers International Estimate
- (2) Spring Branch Independent School District

CITY OF BUNKER HILL VILLAGE, TEXAS  
PRINCIPAL EMPLOYERS  
Current Year and Nine Years Ago

2024				2016		
<u>Employer</u>	<u>Employment</u>	<u>Percentage of Total Employment</u>	<u>Rank</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Rank</u>
Memorial Drive Presbyterian Church	160.00	36.20%	1	171	47.63%	1
Spring Branch Independent School District						
Frostwood Elementary	87.00	19.68%	2	55	15.32%	2
Bunker Hill Elementary	83.00	18.78%	3	50	13.93%	3
Memorial Villages Police Department	48.00	10.86%	4	41	11.42%	4
Holy Name Retreat Center	21.00	4.75%	5	16	4.46%	6
Second Baptist School	31.00	7.01%	6	N/A	N/A	10
City of Bunker Hill Village	9.00	2.04%	7	8	2.23%	7
8th Church of Christ Scientology	2.00	0.45%	8	2	0.56%	8
Memorial Forest Club	1.00	0.23%	9	1	0.28%	9
Memorial Drive Christian Church	<u>N/A</u>	<u>N/A</u>	10	<u>15</u>	<u>4.18%</u>	5
	<u>442.00</u>	<u>1.00</u>		<u>359</u>	<u>100.00%</u>	

Source: Human Resource Department of each company

Note: The residents of the City are primarily employed outside of the City limits and employment within the City limits is not considered a significant economic factor for the City.

\* The requirement is to report for the current year and nine years ago; however, only the current year and eight years ago information is available.

CITY OF BUNKER HILL VILLAGE, TEXAS  
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION  
Last Ten Years

	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Governmental activities										
General government	5	5	5	5	5	5	5	5	5	5
Public works	1	1	1	1	1	1	1	1	1	1
Business-type activities										
Water and sewer	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total city positions	<u><u>9</u></u>	<u><u>9</u></u>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>8</u></u>

Source: City Finance Department

CITY OF BUNKER HILL VILLAGE, TEXAS  
OPERATING INDICATORS BY FUNCTION  
Last Ten Years

	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
City of Bunker Hill Village										
Budgeted full-time employees	9	9	8	8	8	8	8	8	8	8
Function										
Municipal court										
Traffic violations	794	652	558	172	116	492	486	890	357	352
Non-traffic violations	4,137	2,493	1,669	392	432	2,090	1,438	1,642	678	622
Community development										
Residential building permits issued	60	57	56	68	59	65	66	61	67	73
Commercial building permits issued	3	1	2	-	1	-	-	-	1	-
Water										
Average daily gallons pumped-combined water (millions of gallons)	1.01%	1.11%	1.05%	0.82%	1.00%	0.98%	1.00%	1.05%	1.04%	0.96%
Average daily gallons pumped-surface water (millions of gallons)	0.54%	0.56%	0.55%	0.46%	0.50%	0.49%	0.51%	0.53%	0.60%	0.48%
Average daily gallons pumped-well water (millions of gallons)	0.47%	0.55%	0.50%	0.36%	0.50%	0.49%	0.49%	0.52%	0.44%	0.48%
Number of connections	1,361	1,356	1,354	1,355	1,363	1,352	1,362	1,365	1,358	1,364

Source: Various City departments

CITY OF BUNKER HILL VILLAGE, TEXAS  
CAPITAL ASSET STATISTICS BY FUNCTION  
Last Ten Years

Function	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General government										
Municipal buildings	1	1	1	1	1	1	1	1	1	1
Public works										
Streets (lane miles)*										
Major										
Asphalt	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4
Concrete	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Minor										
Asphalt	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2
Concrete	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4
Water										
Water wells	4	4	4	4	4	4	4	4	4	4
Ground/elevated storage tanks	3	3	3	3	3	3	3	3	3	3
Water mains (miles)	24	24	24	24	24	24	24	24	24	24
Fire hydrants	142	142	107	107	107	107	107	107	105	105
Water										
Sanitary sewers (miles)	22	22	22	22	22	22	22	22	22	22
Sewer manholes	425	425	425	425	425	425	425	425	425	425

\* There are 25 private streets that are not maintained by the City. Two streets have minimal private sections.

Source: Various City departments