



# FISCAL YEAR 2024 BUDGET AT A GLANCE



# FY24 BUDGET

<b>Proposed Budget Summary</b>			
	<u>Revenues</u>	<u>Expenditures</u>	<u>Surplus/(Deficit)</u>
General Fund	\$11,131,430	\$11,131,430	
Utility Fund	\$ 6,078,600	\$ 6,078,600	\$ -
Debt Service Fund	\$ 3,059,150	\$ 3,059,150	\$ -
Tourism Fund (Hotel/Motel)	\$ 58,000	\$ 58,000	\$ -
Police Forfeiture Fund	\$ 13,500	\$ 2,800	\$ 10,700
TIF Fund	\$ 585,000	\$ 585,000	\$ -
Court Security Fund	\$ 3,000	\$ 3,000	\$ -
Court Technology Fund	\$ 3,040	\$ -	\$ 3,040
Equipment Replacement Fur	\$ 450	\$ -	\$ 450
Impact Fee Roadway Fund	\$ 875,400	\$ 181,600	\$ 693,800
Storm Drainage Fund	\$ 566,480	\$ 566,480	\$ -
Water Impact Fee Fund	\$ 218,200	\$ 168,000	\$ 50,200
<b>Total</b>	<b>\$22,592,250</b>	<b>\$21,834,060</b>	<b>\$ 758,190</b>

# FY24 BUDGET

<b><u>Organization wide</u></b>		
Utilities-Electric	\$ 0.02 per kWh	TCAP Increase
Credit Card Merchant Fees	\$ 13,500	Increased # - CC Transactions accepted
<b><u>Administration</u></b>		
Advertising	\$ 4,000	Increased Public Hearing Notices
Transfer Out	\$ 135,000	TIRZ Increment Increase
Professional Svcs- Engineering	\$ 40,000	General Engineering
Contributions	\$ 2,000	Employee Incentives for Recruitment
Tuition & Education	\$ 15,550	Tuition RMB Program & Training
Maintenance-Facilities	\$ 4,000	Facilities Maint Increases
Park Dedication - Assigned FB	\$ 270,000	Transfers out for future Park CIP (Reserved FB)
<b><u>Finance</u></b>		
Tuition & Education	\$ 2,275	Training Increases (new staff)
Meals & Lodging	\$ 1,720	
Travel	\$ 1,320	
<b><u>Police Dept</u></b>		
Animal Disposal Services	\$ 8,000	Humane Society Contract Increase
Minor Tools & Equipm	\$ 24,560	Citation Writers
<b><u>Fire Dept</u></b>		
Chemical, Medical	\$ 2,000	Foam
Maintenance-Equipment	\$ 6,400	Engine Maintenance

# FY24 BUDGET

<u>Convenience Station</u>		
Professional Services	\$ 8,000	Refuse Disposal @ Convenience Station
<u>Streets</u>		
Minor Tools & Equipment	\$ 5,000	Radio & Misc. Minor Tools
Maintenance-Automotive	\$ 5,660	Safety Lights
Maintenance-Equipment	\$ 3,050	Heavy Equipment Repairs
Professional Svcs	\$ 57,000	<b>Street Sweeping &amp; Pavement Analysis Contracts</b>
<u>Events</u>		
Festival Expense - Christmas on the Square	\$ 5,000	
Festival Expense - HarvestFest	\$ 11,000	Balancing Budget for Events
Festival Expense - Red, White & Boom	\$ 45,000	
Festival Expense - SolFest	\$ 15,000	(New)
<u>Parks &amp; Rec</u>		
Supplies	\$ 2,000	Janitorial & Operating Increases
Minor Tools & Equipm	\$ 3,775	Minor Tools Replacements
Maintenance-Facilities	\$ 5,500	Heaters & Changing Table Sports Complex
<u>Civic Center</u>		
Maintenance-Facilities	\$ 4,500	Facilities Maint. & Janitorial
<u>Development Services</u>		
Professional Svcs-Engineering	\$ 10,000	Engineering Increases
<u>Information Technology</u>		
Communications	\$ 9,500	Increases in Internet, Phone, & iPad Svcs.
Licenses, Dues & Sub	\$ 28,170	Flock, Citation Writers, & Acronis Cloud (25 TB)
Lease Equipment	\$ 2,500	Fire Dept Copier

**General Fund Subtotal: \$ 748,980**

# FY24 BUDGET

<u>WWTP</u>		
Chemical, Medical	\$ 3,510	WWTP Chemicals
Professional Svcs	\$ 4,300	Analysis, Testing, Sludge Disposal
<u>Water Distribution</u>		
Maintenance-Automotive	\$ 7,000	Safety Lights and Additional EFM Maintenance
Maintenance-Equipment	\$ 2,200	Increased Maintenance for Older Heavy Equipment

**Utility Fund Subtotal: \$ 17,010**

# FY24 BUDGET

## KEDC Budget Information

FY 2024 KEDC Draft Budget	
INCOME	
Sales Tax	\$ 606,500.00
Interest	\$ 250.00
Loan Payments	\$ 10,000.00
Land Sales	\$ -
Fund Balance	\$ -
<b>TOTAL INCOME</b>	<b>\$ 616,750.00</b>
EXPENSES	
SALARY & BENEFITS (32-5101-000)	
Item Total - Salary & Benefits	\$ 143,015.00
RETENTION PAYMENT (32-5177-000)	
Item Total - Retention Payment	\$ 5,000.00
MEETINGS (32-5213-000)	
Item Total - Meetings	\$ 7,500.00
PROFESSIONAL SERVICES (32-5362-000)	
Item Total - Professional Services	\$ 97,751.00
PROFESSIONAL/TECHNICAL & AUDITING (32-5363-000)	
Item Total - Professional/Technical & Auditing	\$ 8,000.00
PROMOTIONAL MATERIALS (32-5214-000)	
Item Total - Promotional Materials	\$ 7,400.00
MISCELLANEOUS/OFFICE SUPPLIES (32-5203-000)	
Item Total - Miscellaneous/Office Supplies	\$ 3,400.00
POSTAGE (32-5302-000)	
Item Total - Postage	\$ 500.00
ADVERTISING (32-5303-000)	
Item Total - Advertising	\$ 18,250.00
DUES & SUBSCRIPTIONS (32-5305-000)	
Item Total - Dues & Subscriptions	\$ 3,905.00
UTILITIES (32-5306-000)	
Item Total - Utilities	\$ 550.00

NON-CAPITAL MINOR TOOLS/SOFTWARE (32-5220-000)	
Item Total - Non-Capital Minor Tools/Software	\$ 10,925.00
INSURANCE (32-5309-000)	
Item Total - Insurance	\$ 1,100.00
TUITION & EDUCATION (32-5322-000)	
Item Total - Tuition & Education	\$ 4,450.00
TRAVEL (32-5330-000)	
Item Total - Travel	\$ 7,950.00
HIGHWAY 34 BYPASS FUNDING (32-5507-000)	
Item Total - Highway 34 Bypass Funding	\$ 100,000.00
MAINTENANCE (32-5352-000)	
Item Total - Maintenance	\$ 12,000.00
MATCHING GRANTS (32-5500-000)	
Item Total - Matching Grants	\$ 100,000.00
INCENTIVES/INTERGOVERNMENTAL (32-5501-000)	
Item Total - Incentives/Intergovernmental	\$ 150,000.00
PRINCIPAL & INTEREST (AWAITING GL #)	
Item Total - Principal & Interest	\$ 50,000.00
<b>TOTAL EXPENSES</b>	<b>\$ 731,696.00</b>

# FY24 BUDGET

- **Step Plan Update**
  - When an employee reaches the max step of their range, each year after that, they will receive the equivalent of an additional step on their anniversary date, subject to their satisfactory performance
- **Fire Department True Up:**
  - Fire Fighter/Driver
    - Moved From Pay Grade 14 to 16
    - Starting Salary Increased From \$44,100 to \$52,920
  - Lieutenant/Fire Fighter/Driver
    - Moved From Pay Grade 15 to 17
    - Starting Salary Increased From \$46,725 to \$56,100
  - Total Budget Impact - \$71,555

# FY24 BUDGET

## Proposed New Positions

<b>New Positions</b>	<b>Pay Grade</b>	<b>Step Pay Level</b>	<b>Annual Salary</b>	<b>Salary &amp; Benefits</b>
<b>Fire Department</b>				
<b>Fire Fighter (Mid-year)</b>	16	1	\$26,460	\$34,933
<b>Public Works</b>				
<b>Maintenance Technician</b>	11	1	\$33,072	\$54,872
<b>Finance</b>				
<b>Court Clerk</b>	12	6	\$39,432	\$56,825
<b>Development Services</b>				
<b>Building Inspector (Mid-year)</b>	15	3	\$25,883	\$37,045



# FY24 BUDGET

## Proposed Mowing of Enhanced ROW Area

- HWY 175 – Entirety of City Limits
- Third Party Quote – Mow, Edge, Weed eat and Trash Pickup of New HWY 175 Limits and Hwy 34 Bypass
  - All-in Total = \$288,000 (current budget: \$50,000)

## TxDOT Reimbursement

- 3 mowings and trash pickup at their contracted rate (estimated \$20,000)

# FY24 BUDGET

## General Fund

<u>Fire Dept</u>	
Rescue Tools	\$ 45,000
<u>Parks &amp; Rec</u>	
Gator	\$ 11,120
<b>General Fund Subtotal</b>	<b>\$ 56,120</b>



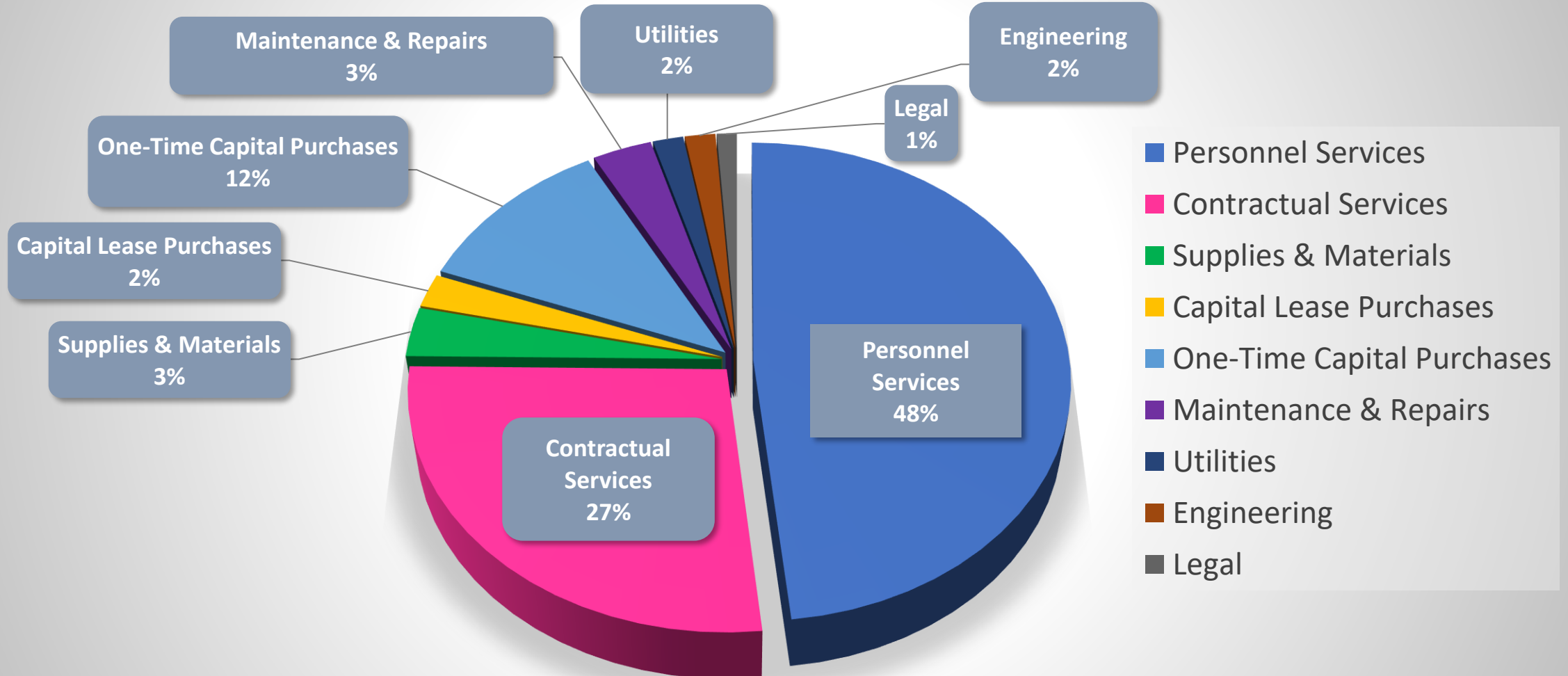
## Utility Fund

<u>WWTP</u>	
Polymer Feed System	\$ 11,245
<u>Water/Sewer</u>	
GIS	\$ 17,000
Inserta Valves (2)	\$ 25,000
<b>Utility Fund Subtotal</b>	<b>\$ 53,245</b>



# FY24 BUDGET

## General Fund Functional Taxes at a Glance



# FY24 TAX RATE

- Current Tax Rate \$0.7679760
- No New Revenue Rate (NNR) \$0.7688571
- Voter Approval Rate (Rollback) \$0.8209030
- De Minimus Rate \$0.8739830

# FY24 TAX RATE

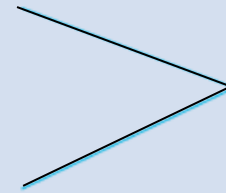
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\$.4800018 (O&M)

\$2,989,896

\$.2879742 (I&S)

\$1,793,770



\$4,783,666

Current Total Levy

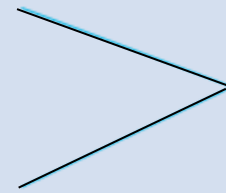
\$.760000

\$.4980153 (O&M)

\$3,723,542

\$.2619847 (I&S)

\$ 1,958,798



\$5,682,340

Proposed Levy

O&M - \$733,646

I&S - \$165,027

**TOTAL - \$898,673**

# FY24 TAX RATE

<b>Average Household Values</b>			
	<b>Tax Year:</b>	<b>2022</b>	<b>2023</b>
<b>Description</b>		<b>(FY 2023)</b>	<b>(FY 2024)</b>
Average Market Value		\$235,130.00	\$251,904.00
Increase (decrease) over prior year		\$ 54,666.00	\$ 16,774.00
<b>Average Taxable Value</b>		<b>\$161,077.00</b>	<b>\$185,375.00</b>
Increase (decrease) over prior year		\$ 20,075.00	\$ 24,298.00
	<b>Tax Rate</b>	<b>\$ 0.7679760</b>	<b>\$ 0.7600000</b>
	<b>Average Tax Pmt</b>	<b>\$ 1,237.03</b>	<b>\$ 1,408.85</b>
	<b>Increase/(Decrease) Based on Avg. Taxable Value Increase</b>	<b>\$171.82</b>	
	<b>Average Tax Pmt on \$100K Value</b>	<b>\$ 767.98</b>	<b>\$ 760.00</b>
	<b>Increase/(Decrease) Based on \$100K Home</b>	<b>(\$7.98)</b>	

# FY24 TAX RATE

**\$0.76**

Tax Rate History				
Fiscal Year	M & O	I & S	TOTAL	Tax Rate Increase/(Decrease)
FY2020	0.5479431	0.3007074	0.8486505	
FY2021	0.5010897	0.3205864	0.8216760	(0.0269745)
FY2022	0.4931724	0.3068036	0.7999760	(0.0217000)
FY2023	0.4800018	0.2879742	0.7679760	(0.0320000)
FY2024	0.4980153	0.2619847	0.7600000	(0.0079760)
				<b>(0.0886505)</b>

- \$898,673 increase in property tax revenue in this budget vs. last year's budget
- 18.79% percent tax levy increase
- \$167,863 in property tax revenue raised from new property added to the Tax Roll (\$22,087,242 taxable value)

# FY24 BUDGET WRAP UP

- FY24 Proposed Budget
  - \$21,834,060 Excluding Capital Improvement & Grant Fund Projects
- General Fund Revenue & Expenses - \$11,167,076
- Utility Fund Revenue & Expenses - \$5,892,220
- Storm Drainage Fund Revenue & Expenses - \$380,000
- **Final tax rate - \$0.76**

