



FISCAL YEAR 2024 BUDGET AT A GLANCE



FY24 BUDGET

Proposed Budget Summary				
	<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 Fund	\$ 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
Total	\$22,592,250	\$21,834,060	\$	758,190

FY24 BUDGET

<u>Organization wide</u>		
Utilities-Electric	\$ 0.02 per kWh	TCAP Increase
Credit Card Merchant Fees	\$ 13,500	Increased # - CC Transactions accepted
<u>Administration</u>		
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)
<u>Finance</u>		
Tuition & Education	\$ 2,275	Training Increases (new staff)
Meals & Lodging	\$ 1,720	
Travel	\$ 1,320	
<u>Police Dept</u>		
Animal Disposal Services	\$ 8,000	Humane Society Contract Increase
Minor Tools & Equipm	\$ 24,560	Citation Writers
<u>Fire Dept</u>		
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	Street Sweeping & Pavement Analysis Contracts	
<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 & 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	\$	-
TOTAL INCOME	\$	616,750.00
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
TOTAL EXPENSES		
		\$ 731,696.00

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

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

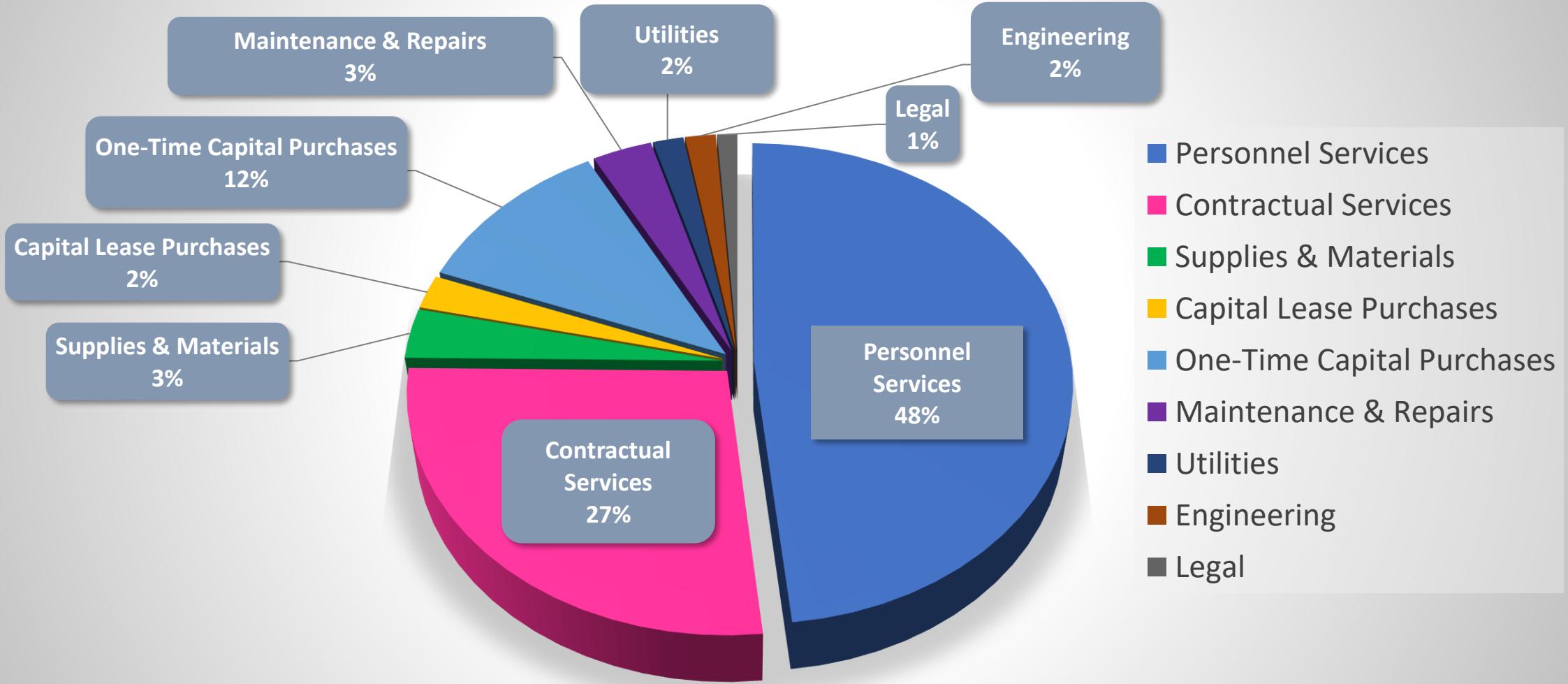
<u>Fire Dept</u>	
Rescue Tools	\$ 45,000
<u>Parks & Rec</u>	
Gator	\$ 11,120
General Fund Subtotal	\$ 56,120



Utility Fund

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

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

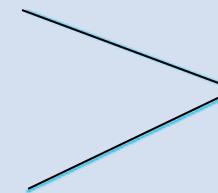
\$.767976

\$.4800018 (O&M)

\$2,989,896

\$.2879742 (I&S)

\$1,793,770



\$4,783,666

Current Total Levy

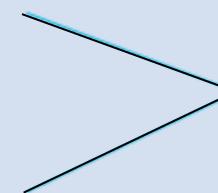
\$.760000

\$.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

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

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)
				(0.0886505)

- \$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**

