



SEPTEMBER 03, 2024



CITY OF KILLEEN, TEXAS

City Council Budget Discussion Schedule

Key Dates	Date
Budget Delivery & Presentation	July 2
Budget Public Hearing – Special Meeting	July 23
Set proposed tax rate by taking record vote	August 6
Budget Public Hearing 2 of 2	August 20
Tax Rate Public Hearing Adoption of: <ul style="list-style-type: none">• Budget• Ratify Tax Revenue Increase• Set Tax Rate (including I&S and M&O rates)	September 3

	<u>Projected Beginning Fund Balance</u>	<u>FY 2025 Revenues</u>	<u>FY 2025 Expenditures</u>	<u>Change in Fund Balance</u>	<u>Projected Ending Fund Balance</u>	<u>Fund Balance Reserve</u>
Funds						
General Fund	\$ 25,978,114	\$ 125,683,084	\$ 125,683,084	\$ -	\$ 25,978,114	21.17%
Water & Sewer Fund	15,346,627	49,950,785	49,950,785	-	15,346,627	34.08%
Solid Waste Fund	7,950,504	27,125,883	27,125,883	-	7,950,504	33.78%
Drainage Utility Fund	1,530,892	5,518,199	5,518,199	-	1,530,892	30.89%
Aviation Funds	875,992	6,568,602	6,064,048	504,554	1,380,546	22.77%
Golf Enterprise Fund	251,263	1,729,250	1,523,740	205,510	456,773	29.98%
Debt Service Fund	4,163,219	16,976,055	17,905,028	(928,973)	3,234,246	18.06%
Street Maintenance Fund	12,680,387	10,151,334	6,135,850	4,015,484	16,695,871	272.10%
Hotel Occupancy Tax	1,174,052	4,030,449	3,516,191	514,258	1,688,310	48.02%
Other Special Revenues	5,083,927	11,212,258	11,006,398	205,860	5,289,787	48.06%
Capital Projects Funds	16,528,079	39,272,209	41,502,403	(2,230,194)	14,297,885	34.45%
Fleet Services	229,363	1,990,251	1,990,251	-	229,363	11.52%
Health Insurance	4,631,792	8,139,325	8,139,325	-	4,631,792	56.91%
Information Technology	533,458	6,698,000	6,998,000	(300,000)	233,458	3.34%
Risk Management	484,921	1,583,777	1,946,627	(362,850)	122,071	6.27%
Subtotal Funds	97,442,590	316,629,461	315,005,812	1,623,649	99,066,239	
Less Interfund Activity	-	(43,478,660)	(43,478,660)	-	-	
Total Funds	\$ 97,442,590	\$ 273,150,801	\$ 271,527,152	\$ 1,623,649	\$ 99,066,239	

Budget Adoption

- Record Vote on Budget

Ratify Property Tax Revenue Increase

- Local Government Code 102.007(c)
 - Adoption of a budget that receives more property tax revenue than in the previous year requires a separate vote to ratify the property tax revenue increase
 - Total tax revenue increase is \$5,673,191 (8.81%)
 - M&O \$5,280,259
 - I&S \$392,932

Ratify Property Tax Increase

- Vote to Ratify Property Tax Increase

Setting the Tax Rate

Type	Tax Rate	Budgeted Revenue
Maintenance & Operations	\$0.5107	\$55,188,431

Type	Tax Rate	Budgeted Revenue
Interest & Sinking (Debt)	\$0.1466	\$14,845,682

Type	Tax Rate	Budgeted Revenue
Total Tax Rate	\$0.6573	\$70,034,113

Setting the Tax Rate (cont'd)

- Property Tax Code 26.05(b)
 - Sets forth the following requirements if the tax rate exceeds the no-new-revenue rate:
 - Record Vote
 - Approved by at least 60 percent of City Council (5 members)
 - Motion to approve the ordinance must be made with specific language:
“I move that the property tax rate be increased by the adoption of a tax rate of \$0.6573, which is effectively a 9.62 percent increase in the tax rate.”