

FY 2024 Proposed Budget Follow Up


August 15, 2023



CITY OF KILLEEN, TEXAS

City Council Budget Discussion Schedule

Key Dates	Date
Budget Delivery & Presentation	July 11
Special City Council Workshop (if requested by City Council)	July 18
Budget Public Hearing 1 of 1 (2, if necessary)	August 1
Set proposed tax rate by taking record vote	August 1
Town Hall	August 17
Budget Public Hearing 2 of 2 (2, if necessary)	September 5
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 12

An aerial photograph of a city street, showing buildings, trees, and a road. A large, semi-transparent circle is overlaid on the image, with a white border. The text "FY 2024 Proposed Budget" is centered within this circle.

FY 2024
Proposed
Budget

Follow Up

Golf Course Expense Detail

- FY 2024 Budget – Golf Course setup as new enterprise fund
- Budget detail was provided by the contractor which included 'General & Administrative Expense'
- General & Administrative expense was included in the Proposed Budget in the "Office Supply" account
- Additional expense detail is provided on following slide

Golf Course Expense Detail (cont'd)

- General & Administrative Expenses - \$224,679

- Supplies

- Cleaning \$1,800
 - Office \$3,600

- Repair & Maintenance

- Building Maint. & Repair \$3,000
 - Equipment Maint. & Repair \$3,000

- Support Services

- Utilities \$29,800
 - Internet access/VPN \$3,000
 - TV/Cable or Dish \$2,100
 - Phone/Cell \$1,200
 - Bank Fees \$3,600
 - Credit Card Fees \$35,250
 - Payroll Processing \$13,200
 - Garbage Removal \$3,600
 - Pest Control \$900
 - Security \$1,800

- Supplies

- Computer/Equipment \$1,500
 - Software \$1,500
 - Uniforms \$1,200
 - Postage \$600

- Repair & Maintenance

- IT Support \$4,200

- Support Services

- Education \$900
 - Training/Staff Development \$1,200
 - Management Travel \$12,000
 - Membership dues \$245


- Designated Expenses

- BCG Management \$95,484

Account	Description	FY 2024 Proposed Budget	Option 1	Option 2
Golf Course				
Supplies				
530-3020-424.41-10	OFFICE	224,679	9,400	-
530-3020-424.41-20	UNIFORMS & CLOTHING		8,200	-
530-3020-424.41-30	FUEL		11,658	-
530-3020-424.41-60	FOOD	6,500	6,900	-
530-3020-424.41-65	SUPPLIES	31,500	33,000	-
530-3020-424.41-70	CLEANING	-	1,800	-
	Supplies	262,679	70,958	-
Repair & Maintenance				
530-3020-424.42-06	INFRASTRUCTURE		117,615	-
530-3020-424.42-10	BUILDING		5,700	-
530-3020-424.42-33	EQUIPMENT AND MACHINERY		53,500	-
530-3020-424.42-43	COMPUTER SOFTWARE		1,500	-
530-3020-424.42-90	REPAIR AND MAINTENANCE	260,889	-	-
	Repair & Maintenance	260,889	178,315	-

Account	Description	FY 2024 Proposed Budget	Option 1	Option 2
Support Services				
530-3020-424.44-03	ELECTRICITY SERVICES		68,500	-
530-3020-424.44-04	WATER SERVICE		21,736	-
530-3020-424.44-05	TELEPHONE		2,100	-
530-3020-424.44-06	GAS SERVICE		1,500	-
530-3020-424.44-07	CABLE SERVICE		2,100	-
530-3020-424.44-08	WASTE DISPOSAL		4,944	-
530-3020-424.44-09	INTERNET SERVICE		4,236	-
530-3020-424.44-10	SHORT TERM RENTAL	135,468	136,968	-
530-3020-424.44-15	INSURANCE	30,000	30,000	-
530-3020-424.44-19	MERCHANT SERVICES		35,250	-
530-3020-424.44-22	BANK SERVICES		3,600	-
530-3020-424.44-26	PROMOTION AND ADVERTISING	11,275	11,275	-
530-3020-424.44-30	TRAINING AND TRAVEL	-	14,700	-
530-3020-424.44-75	MEMBERSHIP & SUBSCRIPTION	-	1,245	-
Support Services		<u>176,743</u>	<u>338,154</u>	<u>-</u>

Account	Description	FY 2024 Proposed Budget	Option 1	Option 2
Professional Services				
530-3020-424.47-99	PROFESSIONAL SERVICES	-	112,884	1,557,275
	Professional Services	<u>-</u>	<u>112,884</u>	<u>1,557,275</u>
Designated Expenses				
530-3020-424.50-17	COST OF GOODS SOLD	121,555	121,555	-
530-3020-424.50-32	CONTRACT LABOR	735,409	735,409	-
	Designated Expenses	<u>856,964</u>	<u>856,964</u>	<u>-</u>
	Golf Course	<u>1,557,275</u>	<u>1,557,275</u>	<u>1,557,275</u>




FY 2024
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General Fund

Budget Changes – General Fund

Description	Revenue	Expenditure
FY 2024 Proposed Budget –	\$120,329,340	\$120,329,340
Add: Property Tax	229,529	
Reduce: Building Permit Revenue	(31,625)	
Add: Fire Department Fit for Duty Physicals (includes Cancer Screening)		225,000
Add: Legal Expenses for Requests for Attorney General Opinions (offset with interest income)		15,000
Add: Interest Income	42,096	
TOTAL	\$120,569,340	\$120,569,340




FY 2024
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Debt Service Fund

Budget Changes – Debt Service Fund

Description	Revenue	Expenditure
FY 2024 Proposed Budget –	\$16,704,355	\$17,793,386
Reduce: Property tax	(275,649)	
Add: Interest debt service for 2023 CO Issue		18,922
Reduce: Principal debt service for 2023 CO Issue		(250,000)
TOTAL	\$16,428,706	\$17,562,308




FY 2024
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Hotel Occupancy Fund

Budget Changes – Hotel Occupancy Fund

Description	Revenue	Expenditure
FY 2024 Proposed Budget –	\$3,961,641	\$4,149,737
Add: STR Inspections		30,000
Add: RV Park – Electrical Upgrades		70,000
Add: RV Park – Upgrade Water		20,000
Add: RV Park – Pave Parking Sites		50,000
Add: RV Park – Landscaping		25,000
TOTAL	\$3,961,641	\$4,344,737



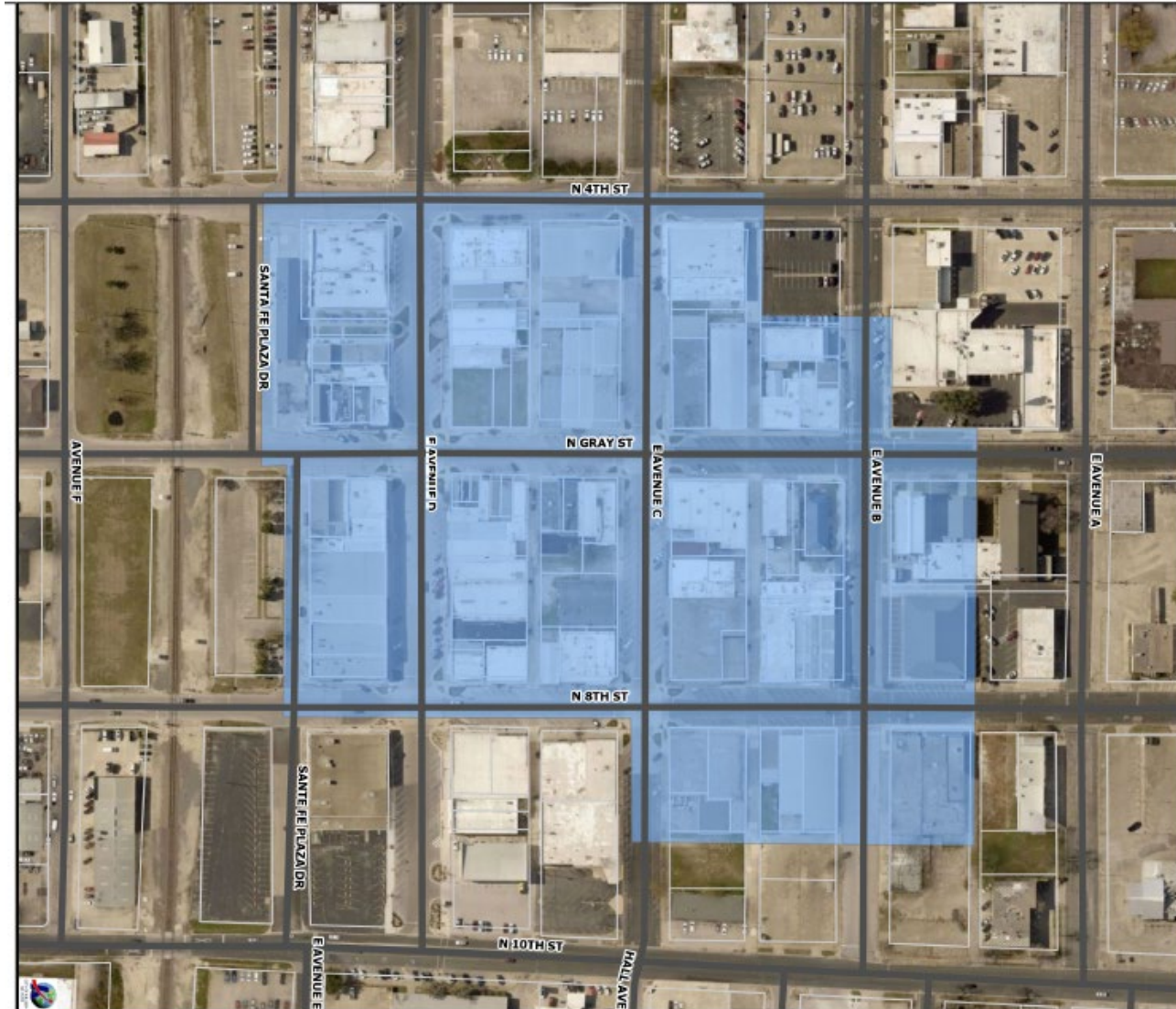
FY 2024
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TIRZ Fund

Budget Changes – TIRZ Fund

Description	Revenue	Expenditure
FY 2024 Proposed Budget –	\$1,716,224	\$2,278,000
Reduce: Property Tax	(398,667)	
Add: Streetscape design and minor landscape improvements for Bell County Annex in the Historic Overlay District (addt'l funding - \$278,000 already in the budget)		22,000
Add: Expanded Improvement Grants to include Interior & Exterior for the Historic Overlay District		100,000
TOTAL	\$1,317,557	\$2,400,000

Historic Overlay District



City of Killeen, Texas
Tax Increment Financing Zone (TIRZ) #2
Financial Forecast

Fund 235

Fiscal Year	Tax Base	Estimated Growth	City of Killeen	Bell County	Central Texas College	Interest	Estimated Annual Revenue	Estimated Annual Expenditures	Cumulative Total
2021							\$ 1,744,793		
2022	\$ 36,829,202		\$ 238,532	\$ 125,498	\$ 38,099	\$ 10,232	412,361	\$ -	\$ 2,157,154
2023	57,537,155	56.23%	365,726	185,812	56,419	61,720	669,677	(1,263,454)	1,563,377
2024	130,684,082	127.13%	811,287	380,813	125,457	31,268	1,348,825	(2,400,000)	512,202
2025	160,741,421	23.00%	997,883	507,943	154,312	5,122	1,665,260	-	2,177,462
2026	189,674,877	18.00%	1,177,502	599,373	182,088	21,775	1,980,738	-	4,158,200
2027	225,713,103	19.00%	1,401,227	713,253	216,685	41,582	2,372,747	-	6,530,947
2028	261,827,200	16.00%	1,625,423	827,374	251,354	65,309	2,769,460	-	9,300,407
2029	305,290,515	16.60%	1,895,244	964,718	293,079	93,004	3,246,045	-	12,546,452
2030	357,495,193	17.10%	2,219,330	1,129,685	343,195	125,465	3,817,675	-	16,364,127
2031	420,164,100	17.53%	2,608,379	1,327,719	403,358	163,641	4,503,097	-	20,867,224
2032	476,466,090	13.40%	2,957,901	1,505,633	457,407	208,672	5,129,613	-	25,996,837
2033	541,265,478	13.60%	3,360,176	1,710,399	519,615	259,968	5,850,158	-	31,846,996
2034	591,061,902	9.20%	3,669,312	1,867,756	567,419	318,470	6,422,957	-	38,269,953
2035	624,456,899	5.65%	3,876,628	1,973,284	599,479	382,700	6,832,091	-	45,102,043
2036	657,865,343	5.35%	4,084,028	2,078,854	631,551	451,020	7,245,453	-	52,347,496
2037	689,969,172	4.88%	4,283,329	2,180,303	662,370	523,475	7,649,477	-	59,996,973
2038	721,224,776	4.53%	4,477,363	2,279,070	692,376	599,970	8,048,779	-	68,045,752
2039	752,093,196	4.28%	4,668,995	2,376,614	722,009	680,458	8,448,076	-	76,493,828
2040	783,681,110	4.20%	4,865,092	2,476,432	752,334	764,938	8,858,796	-	85,352,624
2041	816,674,085	4.21%	5,069,913	2,580,690	784,007	853,526	9,288,136	-	94,640,760
2042	849,014,379	3.96%	5,270,681	2,682,885	815,054	946,408	9,715,028	-	104,355,788
2043	881,786,334	3.86%	5,474,130	2,786,445	846,515	1,043,558	10,150,648	-	114,506,436
2044	915,029,678	3.77%	5,680,504	2,891,494	878,428	1,145,064	10,595,490	-	125,101,926
2045	948,611,268	3.67%	5,888,979	2,997,612	910,667	1,251,019	11,048,277	-	136,150,203
2046	982,476,690	3.57%	6,099,215	3,104,626	943,178	1,361,502	11,508,521	-	147,658,724
2047	1,016,568,631	3.47%	6,310,858	3,212,357	975,906	1,476,587	11,975,708	-	159,634,433
2048	1,050,826,994	3.37%	6,523,534	3,320,613	1,008,794	1,596,344	12,449,285	-	172,083,718
							<u>\$ 175,747,172</u>	<u>\$ (3,663,454)</u>	

¹ - Based on certified value provided by Tax Appraisal District of Bell County as of 7/21/2023

² - Based on proposed tax rate for FY 2024

Alternatives

- Do not provide motion of direction
- Motion of direction to amend proposed changes
- Motion of direction for proposed changes

Recommendation

- Motion of direction for proposed changes