



FY 2025 PROPOSED BUDGET PUBLIC HEARING

JULY 23, 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
Election Call Deadline (November GO Bond Election)	August 19
Budget Public Hearing 2 of 2 (if necessary)	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

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		(A)	(B)	(C)	(C-B)	
				FY 2025	FY 2025 v FY 2024	
	FY 2022 Certified	FY 2023 Certified	FY 2024 Certified	FY 2025 PRELIMINARY	\$'s Increase/ (Decrease)	% Increase/ (Decrease)
Market Value	\$ 10,180,636,548	\$ 12,470,116,586	\$ 15,043,709,859	\$ 15,491,731,880	\$ 448,022,021	2.98%
Net Taxable Value	7,810,296,015	9,355,940,924	10,812,236,064	11,176,614,098	364,378,034	3.37%
Freeze Taxable Value	477,462,682	560,790,844	672,632,603	781,523,871	108,891,268	16.19%
Transfer Adjustment	170,952	45,310	159,061	191,174	32,113	20.19%
Freeze Adjusted Taxable	7,332,662,381	8,795,104,770	10,139,444,400	10,394,899,053	255,454,653	2.52%
Less: TIRZ Value	(36,829,202)	(57,537,155)	(130,684,082)	(194,002,656)	(63,318,574)	48.45%
Adjusted Taxable Value	\$ 7,295,833,179	\$ 8,737,567,615	\$ 10,008,760,318	\$ 10,200,896,397	\$ 192,136,079	1.92%
Calculated Levy:	\$ 51,100,016	\$ 54,461,259	\$ 62,134,384	\$ 67,050,492	\$ 4,916,108	7.91%
Frozen Tax Levy:	2,700,851	2,909,000	3,206,654	3,508,015	301,361	9.40%
Total Levy:	\$ 53,800,867	\$ 57,370,259	\$ 65,341,038	\$ 70,558,507	\$ 5,217,469	7.98%
M&O Levy:	\$ 40,048,221	\$ 43,591,115	\$ 50,668,195	\$ 55,603,993	\$ 4,935,798	9.74%
I&S Levy:	13,752,646	13,779,144	14,672,843	14,954,514	281,671	1.92%
Total Levy:	\$ 53,800,867	\$ 57,370,259	\$ 65,341,038	\$ 70,558,507	\$ 5,217,469	7.98%

PROPERTY TAX HISTORY

Fiscal Year	Tax Rate	Freeze Adjusted Taxable Value	Exemption Value	Tax Levy
2007	\$ 0.6950	\$ 3,504,499,234	\$ 350,942,363	\$ 24,356,270
2008	0.6950	3,972,782,440	370,590,698	27,610,838
2009	0.6950	4,400,933,543	389,272,462	30,586,488
2010	0.6950	4,393,080,749	481,935,337	31,931,424
2011	0.7428	4,395,993,060	535,751,159	34,075,719
2012	0.7428	4,520,459,969	553,300,701	35,040,072
2013	0.7428	4,599,097,718	606,059,551	35,663,378
2014	0.7428	4,795,024,710	662,109,123	37,110,950
2015	0.7498	4,811,164,418	755,476,941	37,579,399
2016	0.7498	4,943,248,641	840,029,405	38,659,704
2017	0.7498	5,105,756,819	943,288,983	39,950,656
2018	0.7498	5,495,220,469	1,110,668,560	42,948,762
2019	0.7498	5,558,236,084	1,319,944,348	43,412,292
2020	0.7498	6,146,321,192	1,495,394,748	47,920,111
2021	0.7330	6,546,250,278	1,664,950,466	50,184,181
2022	0.7004	7,332,662,381	2,151,287,337	53,800,867
2023	0.6233	8,795,104,770	2,557,328,815	57,370,259
2024	0.6208	10,139,444,400	3,254,831,876	65,341,038
2025 ¹	0.6573	10,394,899,053	3,629,931,437	70,558,507

¹ - Proposed tax rate for FY 2025

DV Exemptions vs. New Taxable Value

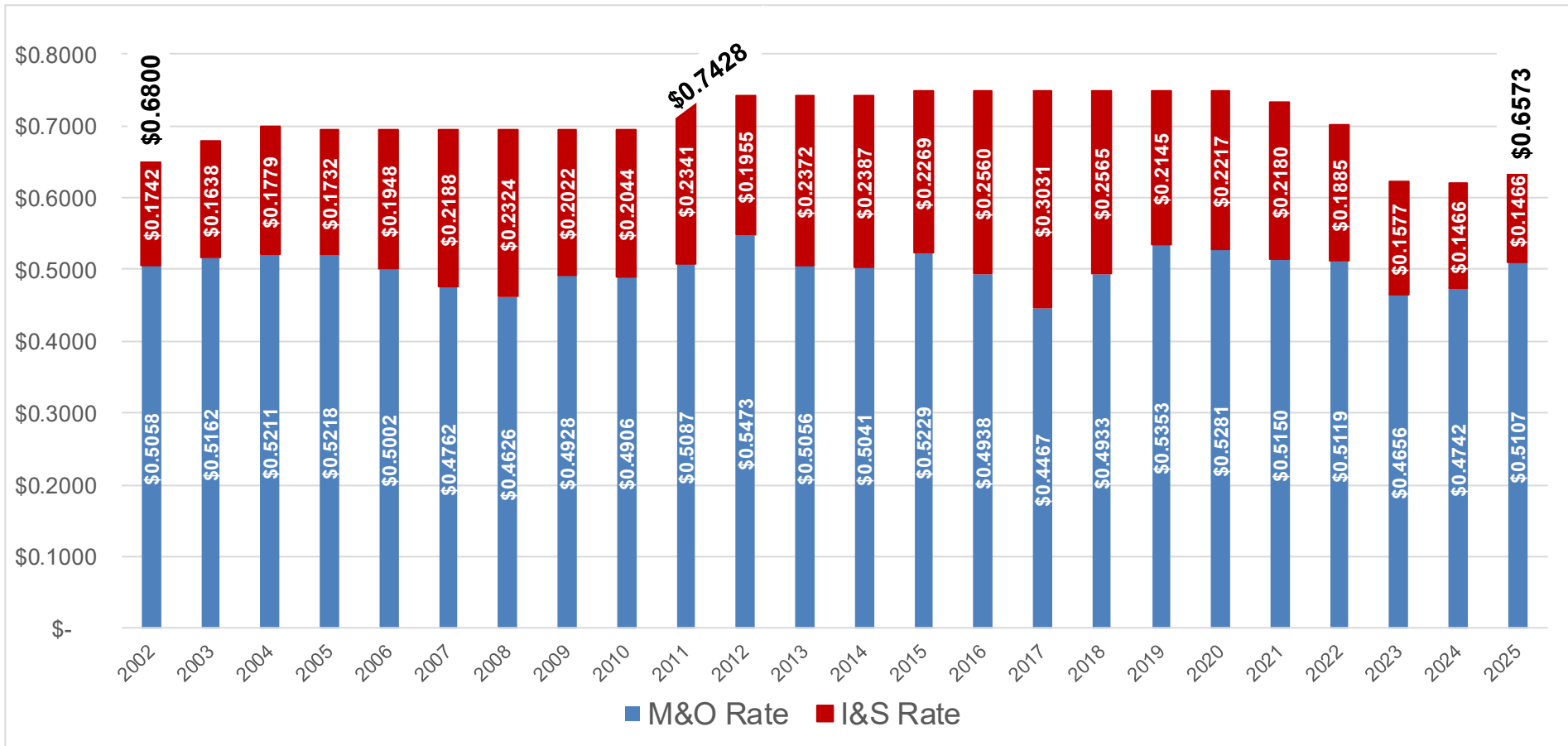
	TOTAL DV Exemption Value	Increase/ (Decrease)	DV Exemption Percent Change	New Value Taxable	DV Exempted Value as Percent of Freeze Adjusted Taxable Value
TY 2007/ FY 2008	\$ 50,137,972			\$ 274,725,021	1.26%
TY 2008/ FY 2009	52,511,311	\$ 2,373,339	4.73%	236,117,329	1.19%
TY 2009/ FY 2010	94,890,507	42,379,196	80.70%	196,948,951	2.16%
TY 2010/ FY 2011	154,194,413	59,303,906	62.50%	160,163,564	3.51%
TY 2011/ FY 2012	176,774,304	22,579,891	14.64%	189,071,330	3.91%
TY 2012/ FY 2013	197,595,674	20,821,370	11.78%	157,711,206	4.30%
TY 2013/ FY 2014	225,163,529	27,567,855	13.95%	162,177,425	4.70%
TY 2014/ FY 2015	274,487,936	49,324,407	21.91%	145,726,044	5.71%
TY 2015/ FY 2016	361,252,507	86,764,571	31.61%	136,670,554	7.31%
TY 2016/ FY 2017	459,741,283	98,488,776	27.26%	147,109,187	9.00%
TY 2017/ FY 2018	582,976,715	123,235,432	26.81%	122,490,812	10.61%
TY 2018/ FY 2019	706,941,608	123,964,893	21.26%	130,721,412	12.72%
TY 2019/ FY 2020	839,077,692	132,136,084	18.69%	127,268,076	13.65%
TY 2020/ FY 2021	985,698,907	146,621,215	17.47%	124,423,784	15.06%
TY 2021/ FY 2022	1,170,393,587	184,694,680	18.74%	152,194,336	15.96%
TY 2022/ FY 2023	1,458,585,372	288,191,785	24.62%	165,622,845	16.58%
TY 2023/ FY 2024	1,767,080,170	308,494,798	21.15%	194,408,686	17.43%
TY 2024/ FY 2025 ¹	2,076,528,458	309,448,288	17.51%	161,320,567	19.98%

⁽¹⁾ Source Document: Tax Appraisal District of Bell County - June 11, 2024 PRELIMINARY Tax Roll

Proposed Tax Rate (Preliminary)

	<u>FY 2024 Amount</u>	<u>FY 2025 Amount</u>	<u>Increase/ (Decrease)</u>
Operations	\$ 0.4742	\$ 0.5107	\$ 0.0365
Debt	<u>0.1466</u>	<u>0.1466</u>	<u>-</u>
Total	<u><u>\$ 0.6208</u></u>	<u><u>\$ 0.6573</u></u>	<u><u>\$ 0.0365</u></u>

Tax Rate History



	Projected Beginning Fund Balance	FY 2025 Revenues	FY 2025 Expenditures	Change in Fund Balance	Projected Ending Fund Balance	Fund Balance Reserve
Funds						
General Fund	\$ 25,978,114	\$ 125,264,586	\$ 125,264,586	\$ -	\$ 25,978,114	24.14%
Water & Sewer Fund	15,346,627	49,950,785	49,950,785	-	15,346,627	21.03%
Solid Waste Fund	7,950,504	27,125,883	27,125,883	-	7,950,504	22.21%
Drainage Utility Fund	1,530,892	5,518,199	5,518,199	-	1,530,892	25.75%
Aviation Funds	875,992	7,151,674	6,464,048	687,626	1,563,618	24.19%
Golf Enterprise Fund	251,263	1,729,250	1,523,740	205,510	456,773	29.98%
Debt Service Fund	4,163,219	16,860,569	17,905,028	(1,044,459)	3,118,760	17.42%
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	39,253,711	41,083,905	(1,830,194)	14,697,885	35.78%
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	1,628,777	(45,000)	439,921	27.01%
Subtotal Funds	97,442,590	316,660,051	314,250,966	2,409,085	99,851,675	
Less Interfund Activity	-	(43,460,162)	(43,460,162)	-	-	
Total Funds	\$ 97,442,590	\$ 273,199,889	\$ 270,790,804	\$ 2,409,085	\$ 99,851,675	