



BRECKENRIDGE CITY COMMISSION
AGENDA SUMMARY FORM

Subject: Discussion and any necessary action regarding approval of Resolution 2024-24 ratifying the tax revenue for the tax year 2024 (FY 2024-2025) for the City of Breckenridge

Department: Administration

Staff Contact: Cynthia Northrop

Title: City Manager

BACKGROUND INFORMATION:

The Public Hearing on proposed tax rate increase was held Tuesday, August 27, 2024, during a special meeting held at City Hall, 105 N. Rose, Breckenridge, Texas.

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| Proposed Tax Rate | \$1.04471 per \$100 |
| No New Revenue Tax Rate | \$1.00536 per \$100 |
| Voter Approval Tax Rate | \$1.08110 per \$100 |
| De Minimis Tax Rate | \$1.25059 per \$100 |

‘The budget will raise more total property taxes than last year’s budget by \$101,347 (4.11%) and of that amount \$11,137 tax revenue to be raised from new property added to the roll this year.’

SUMMARY OF PROPOSED 2024-2025 BUDGET

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| General Fund: For Maintenance & Operating | \$ 5,322,461 |
| Water Fund: For Maintenance & Operating | \$ 2,865,414 |
| Wastewater Fund: For Maintenance & Operating | \$ 1,540,668 |
| Sanitation Fund: For Maintenance & Operating | \$ 506,397 |
| Trade Days | \$ -0- |
| Fire Department Special Fund | \$ -0- |
| Cemetery Trust | \$ 6,000 |
| Forfeited Property Fund | \$ -0- |
| Equipment Replacement | \$ 671,298 |

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|--|--------------|
| Street Maintenance Sales Tax Fund | \$ 50,000 |
| Breckenridge Park Fund | \$ -0- |
| Police Department Special Fund | \$ -0- |
| Water Capital Improvement Project | \$ 3,443,000 |
| Wastewater Capital Improvement Project | \$ 3,942,000 |
| Capital Improvement Project | \$ 5,049,600 |
| General Debt Service Fund | \$ 633,075 |
| Revenue Debt Service Fund | \$ 700,798 |

FINANCIAL IMPACT:

N/A

STAFF RECOMMENDATION:

Consider approval of Resolution 2024-24 ratifying the tax revenue for the tax year 2023(FY 2024-2025) for the City of Breckenridge.