

CITY OF HILSHIRE VILLAGE
BUDGET WORKSHOPS

FISCAL YEAR 2024-2025

BUDGET CYCLE IS YEAR-ROUND

July 2024 – September 2024 **Preparation**

- Create and present the budget
- Budget workshops
- Public hearings for budget, proposed tax rate, fee increases

September 2024 **Legislative**

- City Council carefully considers suggestions expressed by local citizens and, as appropriate, amends the proposed budget then votes to approve.

October 2024 – August 2025 **Executive**

- Budget amendments and supplemental appropriations must include offsetting revenue sources

October 2025 – December 2025 **Reporting**

- Budget Audit at FYE: Accounting & financial reporting via an Annual Comprehensive Financial Report (ACFR) that is reviewed by an independent auditor.

Emphasis on Communication

Budget Workshops

- Typically an internal meeting where members of the governing body discuss and deliberate the details of the proposed budget. It's an opportunity for officials to review financial forecasts, proposed expenditures, revenue sources, and strategic priorities in a more informal setting. The primary goal is to gather input, make adjustments, and potentially reach a consensus on the budget proposal before it advances to the next stage.
- Participants typically include elected officials, financial staff, and department heads within the organization. There is potential for the governing body to conduct a closed-door meeting aimed at facilitating internal discussions and decision-making.
- Budget workshops often involve presentations, discussions, and sometimes breakout sessions focused on specific aspects of the budget. It's less formal compared to a public hearing and allows for more in-depth analysis and deliberation.
- The outcome of a budget workshop may include revisions or amendments to the proposed budget based on the discussions and feedback received. It serves as a precursor to the formal adoption process.

Public Hearings

- A formal event where members of the public are invited to provide feedback, comments, and concerns about the proposed budget and tax rate. It's a crucial part of the democratic process, allowing citizens to voice their opinions and influence decisions that affect their communities. Elected officials listen to public input before making final decisions on the budget and tax rates.
- Participants include members of the public, elected officials, government administrators, and sometimes representatives from community organizations. The focus is on gathering input and feedback from the broader community.
- Public hearings typically follow a formal structure mandated by law or organizational procedures. There are usually established rules for speaking time, order of speakers, and guidelines for maintaining decorum. The primary purpose is to give members of the public an opportunity to express their views on the proposed budget and tax rates.
- The outcome of a public hearing is to gather public input, which elected officials consider when making final decisions on the budget and tax rates. It informs their voting and helps ensure that decisions reflect the needs and priorities of the community.



Truth in Taxation Laws

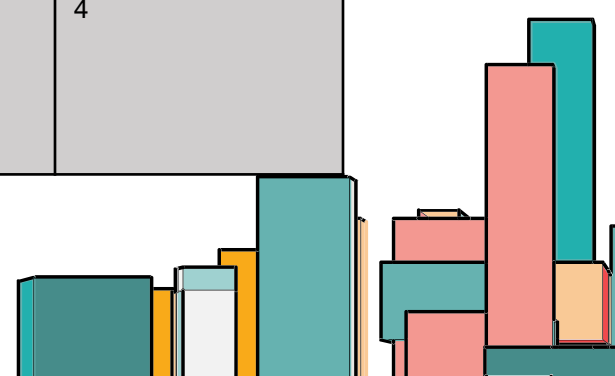
2024-2025 BUDGET CALENDAR

April 1
 April 30
 May 1

Chief appraisers send notices of appraised value on SFRs ¹
 Chief appraisers prepare and certify the estimate of taxable value ²
 Chief appraisers send notices of appraised value on all other property ³

July
 2024

| M | T | W | R | F | S | S |
|---|---|----|---|----|---|----|
| 1 Financial policy annual review | 2 Publish on website dates for workshops, public hearings | 3 | 4 City Hall Closed for Independence Day | 5 | 6 | 7 |
| 8 City Secretary distribute workbooks, estimates of revenues for proposed tax rate | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 Workshop #1, Regular Council Meeting, Approve Financial Policy | 17 | 18 | 19 | 20 Appraisal review boards approve the appraisal records. ⁴ | 21 |
| 22 | 23 | 24 | 25 Chief appraisers certify the appraisal roll to the taxing units. ⁵ | 26 | 27 | 28 |
| 29 | 30 | 31 | 1 | 2 | 3 | 4 |

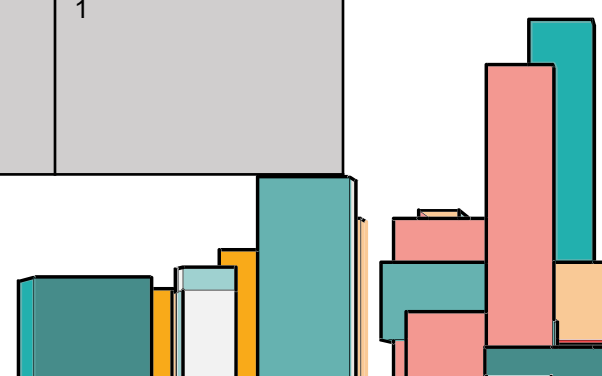


August 2024

August - September Adopt budget according to fiscal year, adopt tax rate after adopting budget. ⁷

| M | T | W | R | F | S | S |
|--|--|--|----|---|----|----|
| 29 | 30 | 31 | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 Publish no-new-revenue & voter-approval tax rates on website ⁶ | 8 | 9 | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 Deadline to file proposed budget if tax rate is to be approved on 9/17 (-30 days) ¹⁰ | 17 | 18 |
| 19 (8/18 - 9/7) Period for Newspaper Notice of Budget Hearing on 9/17 ¹¹ | 20 Workshop #2, Regular Council Meeting, Approve proposed tax rate | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | 29 | 30 | 31 | 1 |

*The public hearing must be held at least five days after the date notice of public hearing is given.

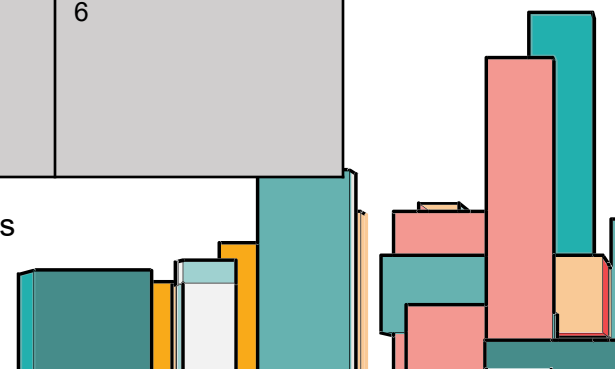


September 2024

Must adopt tax rate before 9/30 or 60 days after receiving the appraisal roll, whichever is later, tax rate that exceeds the voter-approval tax rate no later than the 71st day before the next uniform election date that occurs in November of that year. ⁸
 If the proposed tax rate exceeds the no-new-revenue rate, internet notice of the tax rate hearing must be posted continuously for 7 days preceding the date of the vote. ¹²
 Public Hearing on proposed budget and capital facility plan must be held 15 days after proposed budget is filed (scheduled for 8/16) ¹³

| M | T | W | R | F | S | S |
|-------------------------------------|---|----|----|----|----|----|
| 2 City Hall Closed for Labor Day | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 Workshop #3 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 Regular Council Meeting, Public Hearing, Approve the Budget & Tax Rate | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 End of Fiscal Year | 1 Start FY 2023-2024 Tax assessors prepare and mail tax bills. ⁹ | 2 | 3 | 4 | 5 | 6 |

To Be Scheduled: Spring Valley City Council public hearing on proposed SVPD budget. SV Council approves or rejects the SVPD Budget. Assessment to HV based on 16.1% of operations budget.





Simplified Budget
Discussion Timeline

| Date | Meeting & Purpose |
|---------------------|--|
| July 16 | Budget Workshop #1 Discussion on revenue sources, general expenses and expected increases from contracted services, capital expenditure planning |
| August 20 | Budget Workshop #2 Presentation of salary surveys, possible executive session on salary increases Preliminary end-of-year projections Approve proposed tax rate (the highest tax-rate we are willing to adopt, not necessarily the final rate) |
| September 10 | Budget Workshop #3 Finalize end-of-year projections, make adjustments where needed, additional discussion on any budget or tax item if needed |
| September 17 | Public Hearing Adoption of Budget followed by adoption of Tax Rate |

REFERENCES

Texas Tax Code; Title 1. Property Tax Code

<https://statutes.capitol.texas.gov/?link=TX>

¹ § 25.19(a)

² § 26.01(e)

³ § 25.19(a)

⁴ § 41.12(a)

⁵ § 26.01(a)

⁶ § 26.04(e)

⁷ § 44.004(b)

⁸ § 26.05(a)

⁹ § 31.01(a)

¹² § 26.065

Texas Local Government Code; Title 4. Finances

<https://statutes.capitol.texas.gov/?link=LG>

¹⁰ § 102.005

¹¹ § 102.0065

¹³ § 102.006(b)

