

Budget Work Session Fiscal Year 2023-2024

July 25, 2023

General Fund Summary

Estimated Beginning Fund Balance - 10/01/23	\$ 23,324,789
Proposed Revenues '24	55,181,611 (a)
New EMS Program (recurring expense)	(2,476,032)
Proposed Expenditures Base '24	(51,837,046)
Recommended Request (Recurring Expense)	(868,533)
Use of Fund Balance	(1,668,710) (b)
Carryforward Expenditures	<u>(1,902,478) (c)</u>
Estimated Ending Unassigned Fund Balance 09/30/24	<u>\$ 19,753,601 (d)</u>

a) Property tax rate is estimated NNRR + 2 cents, 10% Sales Tax growth and Interest Income increase of \$1.5 million.

b) Includes one time expenses of \$837,000 for EMS and \$831,710 for other one time recommended requests.

c) See carryforward item list

d) Policy requirement is 25% of budgeted expenditures. This Ending Fund Balance is 36%.

FY 2024 Carry Forward Items

General Fund

Department	Description	Amount	Department	Description	Amount
City Secretary	Zoning Ordinance Codification	10,000 *	Fire	Station 2 Powerline Relocation	20,000
Facilities	Scissor Lift	25,000	Fire	Responder Gear	22,374
Finance	Budget and Transparency Software	81,000		Adding Text-to-911 Recording	15,000
IT	PW/Community Services software	150,000 *	EC	APX 8500 Mobile Radios	119,102
Fire	Horton Model 623 Ambulance	338,840 *	EC	HSIP Street Signal Plan Revisions	7,500 *
Fire	EMS LP15 Monitor w/Accessories	50,927 *	Streets	10% Match of TXDOT HSIP Projects	69,490
Police	Four Replacement Tahoes	149,000	Streets	Brown Street Median - RR Quiet Zone	40,000 *
Police	New Police Vehicle	37,000	Streets	Replacement of Unit #324 and Vehicle for Traffic Signal Tech	102,000
Fire	SCBA Equipment	2,373 *	Streets	Safety Lights and Equipment for Vehicles	16,000
Fire	SCBA Equipment	40,183 *	Streets	Water Meter Risers for Meters on Chilton Drive	3,733 *
Fire	Voice Amps	2,956 *	Streets	Woodbridge Hensley Traffic Signal	600,000 *
				Total General Fund Carry Forward Items	1,902,478

* Projects with funds encumbered in FY 2023

Utility Fund Summary

Estimated Beginning Fund Balance - 10/01/23	\$ 26,987,263
Proposed Revenues '24	30,224,893 a)
Proposed Expenditures '24	(26,779,605)
New Fleet and Equipment One Time Uses	\$ (944,095)
Carryforward Expenditures	<u>\$ (1,376,992) b)</u>
Estimated Ending Fund Balance 09/30/23	<u>\$ 28,111,464 c)</u>

a) Assumes 5.00% water rate increase and 5.5% sewer rate increase per the 2023 rate study.

b) See carryforward list

c) Policy requirement is 90 days of operating expenditures. This Ending Fund Balance is 383 days.

FY 2024 Carry Forward Items

Utility Fund

Department	Description	Amount	Department	Description	Amount
Utility Admin	PW/Community Services software	135,730 *	Wastewater	RPZ Backflow Parts	1,680 *
Utility Admin	Woodbridge/Hensley Lane Signal Design	14,050 *	Wastewater	Wastewater Valve Boxes	6,520 *
Utility Admin	FM 544 Country Club Utility Relocations	18,455 *	Wastewater	Restock Brass Fittings	2,070 *
Water	Water Pump Station Emergency Backup Generators	10,949 *	Wastewater	Restock Meter Service Parts	2,860 *
Water	Water Pump Station Backup Power Generators	736,937 *	Wastewater	Pipe and Couplings for Services	3,285 *
Water	Automatic Water Line Flusher	136,000 *	Wastewater	Emergency Pump Replacement for CVS Lift Station	3,523 *
Water	2" Brass Parts	2,477 *	Engineering	Dogwood Drive Waterline Replacement Design	100,000
Water	1" Nut/Gasket	1,558 *			
Water	Lead and Copper Revision	150,964 *		Total Utility Fund Carry Forward Items	1,376,992
Water	Scada Upgrades	49,934 *			

* Projects with funds encumbered in FY 2023

4B Sales Tax Fund Summary

Estimated Beginning Fund Balance - 10/01/23	\$ 6,087,465
Proposed Revenues '24	5,696,500
Proposed Expenditures '24	(4,080,875)
Recommend Requests	(1,518,881)
Carryforward Expenditures	<u>(2,161,097) a)</u>
Estimated Ending Fund Balance 09/30/24	<u>\$ 4,023,112 b)</u>

a) See carryforward list

b) Policy requirement is 25% of budgeted sales tax revenue ($\$4,536,561 \times 25\% = \$1,134,140$).

FY 2024 Carry Forward Items

4B Sales Tax Fund

Department	Description	Amount
4B Parks	Splash Pad/Dog Park Design	28,771 *
4B Parks	Brown House Restrooms	300,000
4B Parks	Community Park Restrooms	300,000
4B Parks	Founders Field Renovations	1,000,000
4B Parks	Pickleball Court Installation	70,000 *
4B Parks	Founders Park Irrigation Pump	32,261
Senior Center	SRC Renovation	222,065
Brown House	Paint for Brown House	40,000
Brown House	Brown House Foundation Repairs	48,000
Stonehaven House	Stonehaven Renovation	120,000
Total 4B Fund Carry Forward Items		2,161,097

* Projects with funds encumbered in FY 2023

Hotel Occupancy Tax Fund Summary

Estimated Beginning Fund Balance - 10/01/23	\$ 647,407
Proposed Revenues '24	242,419
Proposed Expenditures '24	(139,200)
Event Coordinator	<u>(75,327)</u>
Estimated Ending Fund Balance 09/30/24	<u>\$ 675,299</u>

Next Steps

July 25-29: official calculation of no new revenue tax rate & voter approval tax rate from the Tax Office

August 5: proposed budget filed with the City Secretary and available to the public

August 8: meeting to schedule public hearings for tax rate and budget
approve water/sewer rates

August 15: publication of required notices

August 22: public hearing on tax rate/adopt tax rate
public hearing on budget/adopt budget