



For Immediate Release

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## **BUDA CITY COUNCIL SETS PUBLIC HEARINGS FOR PROPOSED FY 2019-2020 BUDGET**

**BUDA, TX** — The Buda City Council received the proposed budget presentation at its August 6 Council Meeting and has set public hearings for the proposed Fiscal Year 2019-2020 Budget.

### Proposed Budget Hearings

**Aug. 20, 2019 - 6:00 p.m.**

**Sept. 3, 2019 - 6:00 p.m.**

**Buda City Hall**

**405 E. Loop St., Building 100**

### Proposed Budget Highlights

- The 2019-2020 proposed budget is a balanced budget that levies a property tax rate of \$0.3496 per \$100 valuation.
- Includes a proposed water rate increase of 2% and a wastewater rate increase of 3%.
- Includes proposal of 6 new employees (full-time equivalents), including new positions for police, public works and Main Street.
- Major proposed capital projects include:
  - ◇ Cabela's Connector
  - ◇ FM 2001 Pedestrian and Bicycle Path
  - ◇ Whispering Hollow Street Drainage
  - ◇ Summer Pointe Park Improvements
  - ◇ Bradfield Park Improvements
  - ◇ Parks Master Plan
  - ◇ Garlic Creek Basin Inflow & Infiltration Study
  - ◇ Visitor's Center and Main Street Office Remodel
  - ◇ Old Black Colony Elevated Tank/Line Extension
  - ◇ Old Black Colony Treehaven 12" Line Upsize
  - ◇ Alliance Regional Water Authority Phase 1B Project



### **Proposed Fiscal Year 2019-2020 Tax Rate**

- The FY 2019-2020 proposed tax rate is \$.3496 per \$100 evaluation. It is a decrease of \$0.0214 from the current tax rate, which is \$.3710 per \$100 evaluation.
- 2019-2020 Total Taxable Value is \$1,825,038,347 - Taxable Value to the City is \$1,713,844,865.
- A tax rate of \$.3496 will generate \$6,380,334 in total revenue (\$0.2400 I&S = \$4,380,092 and \$0.1096 M&O = \$2,000,242)
- The 2019-2020 proposed budget includes revenues at a tax rate of \$0.3496. For a homeowner with an average value of \$254,486 last year compared to the average value of \$266,869 in tax year 2019, the tax rate cost could decrease by \$11 per year.
- The maintenance and operations (M&O) portion of the tax rate is proposed to increase by \$0.0035, and the debt portion of the tax rate is proposed to decrease by \$0.0249 from the current year. The decrease in the debt portion of the rate is due to an increase in property values. At a tax rate of \$0.3496, the City will generate \$246,863 more property tax revenue than the previous year. Total taxable value to the City increased by \$171 million over last year and the maintenance and operations revenue is estimated to be \$2.0 million.
- Buda boasts one of the lowest tax rates in the region and in the state for full service cities.

### **Proposed Budget Breakdown**

- Total Revenue - \$35,982,099, excluding capital improvements
- Total Expenditure - \$38,326,383, excluding capital improvements



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### **FY 2019-2020 Proposed Budget Expenditures**

Proposed budget includes the following expenditures:

- General Fund - \$14,963,859
- Interest & Sinking - \$7,981,986
- Water - \$4,042,812
- Wastewater - \$5,813,525
- Sanitation - \$1,912,034
- Hotel/Motel - \$1,200,702
- Other, including LGC, Library Spec. Rev., etc. - \$2,411,465

### **FY 2019-2020 Proposed Capital Improvements Expenditures**

- Capital Improvements - \$2,920,493

“The proposed budget for Fiscal Year 2020 is a structurally balanced budget that continues our previous commitments toward maintaining existing service levels and implementing City Council’s priorities,” said City Manager Kenneth Williams.

“The budget continues to include the appropriate level of funding to maintain outstanding city services for residents and visitors to Buda, and it ensures continued financial strength into the future by maintaining adequate fund balance reserves. As City Manager, I am always committed to our journey of investing in our employees and infrastructure, improving the services provided to Buda residents, and maintaining our momentum in public safety, parks, and community development and services. As we move forward, the City will continue setting the bar high and achieve the priorities set by City Council to accomplish the mission of “Meeting the Needs of the Citizens.”