

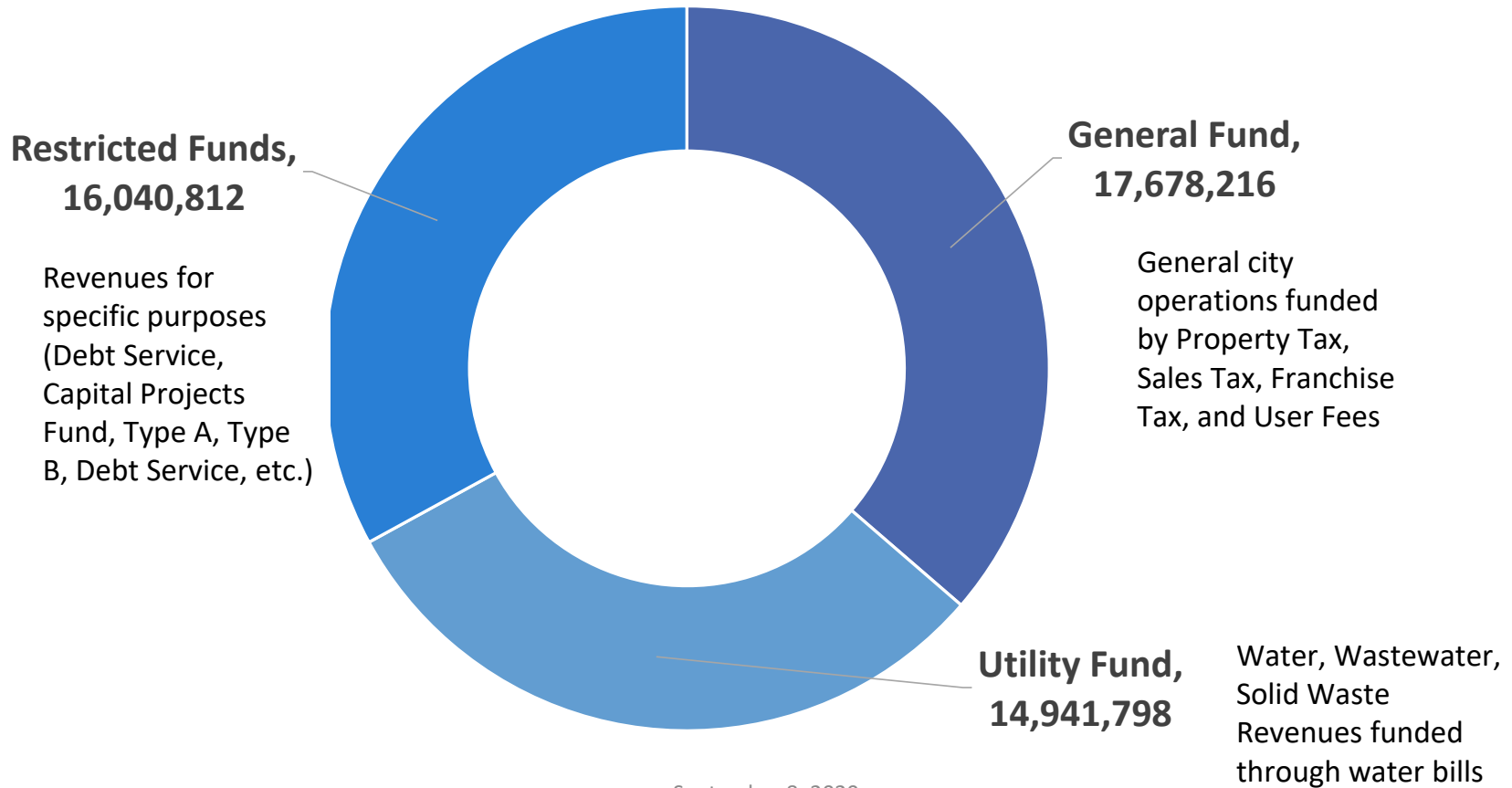


# B u d g e t   W o r k s h o p

City of Balch Springs, Texas

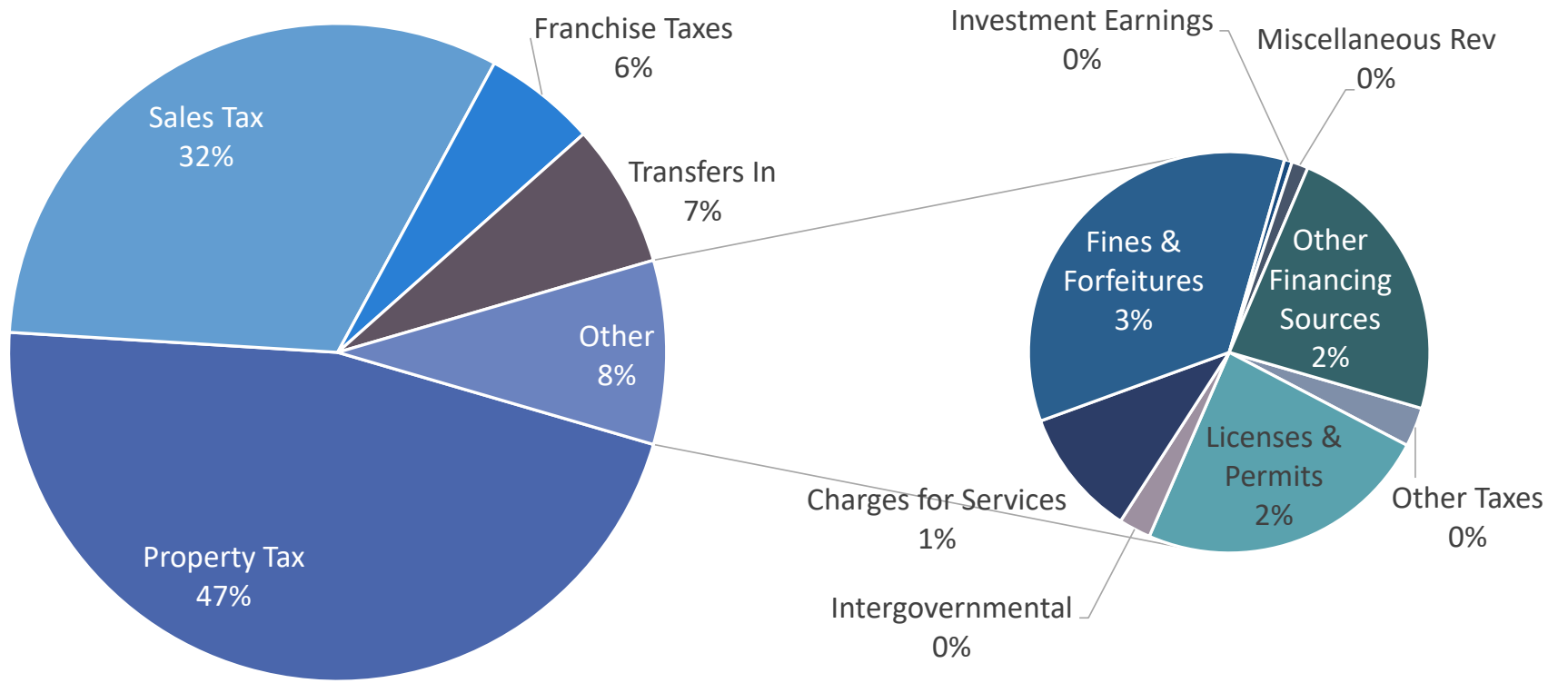
Presented by Bianca Redmon, CFO

# TOTAL BUDGET - \$48.7 MILLION



September 8, 2020

# GENERAL FUND REVENUE BY CATEGORY



# PROPERTY TAX RATES & BUDGET IMPACT

Prop Tax Rates	Rate	Additional ¢	Change in Rev
Current Rate (Proposed)	\$0.803000	\$0.000000	\$351,480
No New Revenue NNR (+0.0%)	\$0.776443	(\$0.026557)	(\$284,160)
Voter Approval (+3.5%)	\$0.841974	\$0.038974	\$417,600
De Minimis (+\$500k)	\$0.918605	\$0.115605	\$1,237,440
Disaster Rate (+8%)	\$0.939252	\$0.136252	\$1,458,240
Rate that produces equal rev & exp	\$0.815843	\$0.012843	\$53,048

Rates Reflect Certified Values Per DCAD

# PROPERTY TAX RATES & BUDGET IMPACT

Prop Tax Rates	FB Appropriations	Est Fund Bal \$	Est Fund Bal %	Days of Ops
Current Rate (Proposed)	(\$53,048)	2,012,826	11.53%	42
No New Revenue NNR (+0.0%)	(\$337,208)	1,728,666	9.90%	36
Voter Approval (+3.5%)	\$364,552	2,430,426	13.92%	51
De Minimis (+\$500k)	\$1,184,392	3,250,266	18.61%	68
Disaster Rate (+8%)	\$1,405,192	3,471,066	19.88%	73
Rate that produces equal rev & exp	\$0	2,065,874	11.83%	43

Rates Reflect Certified Values Per DCAD

# PROPERTY TAX IMPACT TO TAXPAYER

Average Values for Single Family Residence (2019): \$102,366

Average Values for Single Family Residence (2020): \$115,529

Prop Tax Rates	Tax Rate	2019 Tax Year	2020 Tax Year	Annual Change	Monthly Change
CURRENT RATE   PROPOSED (42 DAYS)	0.803000	\$822.00	\$927.70	\$105.70	\$8.81
NO NEW REV RATE (36 DAYS)	0.776443	\$822.00	\$897.02	\$75.02	\$6.25
VOTER APPROVAL RATE (51 DAYS)	0.841974	\$822.00	\$972.72	\$150.73	\$12.56
DE MINIMIS RATE (68 DAYS)	0.918605	\$822.00	\$1,061.26	\$239.26	\$19.94
DISASTER RATE (73 DAYS)	0.939252	\$822.00	\$1,085.11	\$263.11	\$21.93
REVENUES EQUALS EXPENDITURES RATE (43 DAYS)	0.815843	\$822.00	\$942.54	\$120.54	\$10.04

Rates Reflect Certified Values Per DCAD

September 8, 2020

# GENERAL FUND SUMMARY

		2021 PROPOSED BUDGET
Revenues		\$ 17,533,452
Expenditures		(\$ 17,678,216)
<i>Add: Council Reductions</i>	\$252,719	
<i>Less: Council Additions</i>	(\$161,003)	
Net: Council Changes		\$91,716
Revenue Over / (Under) Expenditures		(\$53,048)
FY 2021 Projected Ending Fund Balance		\$2,012,826
Fund Balance as a Percentage of Expenditures*		11.53%
<small>*Target fund balance percentage is 14%, excludes capital expenditures, includes Emergency Reserve Fund Balance</small>		

Uses the proposed property tax rate of \$0.803000/100

# REMAINING UPDATES TO BUDGET

- Make Changes Upon Council Consensus



# Next Steps



**September 8th**

2020

Public Hearing on Budget 6:00 pm | Workshop to review 2021 Proposed Budget



*Meeting to adopt 2021 Budget 6pm | Tax Rate Public Hearing | Meeting to adopt tax rate*

**September 15<sup>th</sup>**

2020

September 8, 2020

# QUESTIONS?

September 8, 2020