

# CITY OF LIVE OAK

## Notice of Public Hearing on Proposed 2023/24 Budget

### AS REQUIRED BY H.B. 3195 80<sup>TH</sup> LEGISLATIVE SESSION STATE OF TEXAS

“This budget will raise more total property taxes than last year’s budget by \$271,629 or 3.79%, and of that amount \$169,943 is tax revenue to be raised from new property added to the roll this year.”

#### CITY OF LIVE OAK PROPOSED 2023/24 BUDGET SUMMARY - ALL FUNDS

Fund	Estimated Beginning Bal. Oct. 1, 2023	Estimated Revenues	Transfers In	Proposed Expenditures	Transfers Out	Use of Fund Balance	Estimated Ending Bal. Sept. 30, 2024
<b>General Fund</b>	\$14,556,076	\$19,841,633	\$ 436,500	\$ 18,105,314	\$ 2,172,819	\$ 3,215,945	\$ 11,340,131
<b>Abatement Fund</b>	7,354	7,000	10,000	16,000	-	-	8,354
<b>Asset Replacement Fund</b>	2,736,473	65,000	1,176,409	964,000	-	-	3,013,882
<b>Debt Service Fund</b>	497,180	2,147,686	1,086,764	3,234,450	-	-	497,180
<b>Special Revenue Funds</b>							
Forfeiture Fund	203,429	55,000	-	103,000	-	-	155,429
Federal/State Grants Fund	-	-	-	-	-	-	-
Child Safety Fund	152,329	20,000	-	50,735	-	-	121,594
Court Technology Fund	118,326	15,000	-	26,000	-	-	107,326
Court Security Fund	64,252	14,000	-	25,375	-	-	52,877
Hotel Occupancy Tax Fund	1,286,958	640,000	-	640,000	-	-	1,286,958
Emergency Radio System Fund	93,634	7,000	-	19,070	10,000	-	71,564
PEG Fund	430,444	45,000	-	65,000	-	-	410,444
Alamo Regional SWAT Fund	86,457	52,000	6,500	44,640	-	-	100,317
<b>Capital Projects Funds</b>							
Capital Projects Fund	2,922,183	75,000	1,847,500	3,222,926	-	-	1,621,757
2022 GO Bonds	17,738,362	400,000	-	18,138,362	-	-	-
<b>Enterprise Funds</b>							
Utility Operations Fund	384,461	5,878,750	-	5,243,847	667,002	-	352,362
Utility Dev/R&R Fund	998,278	100,000	310,000	605,000	-	-	803,278
Storm Water Operation Fund	395,877	658,000	-	872,200	43,231	-	138,446
<b>Economic Dev. Corp. Fund</b>	4,961,360	2,968,886	-	1,340,730	1,980,621	-	4,608,895
<b>Total Funds</b>	<u>\$47,633,433</u>	<u>\$32,989,955</u>	<u>\$ 4,873,673</u>	<u>\$ 52,716,649</u>	<u>\$ 4,873,673</u>	<u>\$ 3,215,945</u>	<u>\$ 24,690,794</u>

The City of Live Oak and the Live Oak Economic Development Corporation will hold a Joint Public Hearing on the Proposed Fiscal Year 2023/24 Budget on Tuesday, August 29, 2023 at 6:30 p.m., at 8001 Shin Oak Drive, Live Oak, TX 78233 in the City of Live Oak Council Chambers. This is a proposed budget and is subject to change as a result of the scheduled public hearing.

The Proposed 2023/24 Budget and Budget Message is on file in the City Secretary’s office at City Hall during the hours of 8:15 a.m. until 4:45 p.m., Monday through Friday – Isa Gaytan, City Secretary.