



City of Kyle, Texas
Notice of City Council Budget Meetings and Public Hearings
Proposed Operating and Capital Budget
For Fiscal Year 2023-2024

The Kyle City Council is scheduled to conduct worksessions, meetings, and public hearings on the City's proposed budget for Fiscal Year 2023-2024 to review revenues, expenditures, and fund balances for all City Funds. This review and discussion will cover property tax rates, water and wastewater service rates, storm drainage fee, other fees and charges for various City programs and services, capital improvement projects, requests for additional personnel, requests for new equipment and vehicles, and other budgetary items.

The proposed budget for Fiscal Year 2023-2024 is a complete financial plan for all City Funds, programs, services, operations, and capital improvements plan activities for the 12-month period beginning October 1, 2023 and ending September 30, 2024.

The proposed budget for Fiscal Year 2023-2024 for all City Funds, as proposed by the City Manager, totals approximately \$250.7 million and includes 390.0 full-time equivalent positions. Of the total \$250.7 million proposed budget, the City's General Fund budget for Fiscal Year 2023-2024 totals approximately \$55.2 for operations and maintenance and \$15.8 million in transfers-out TIRZ Funds for Maintenance & Operation (M&O) portion of increment tax revenue and to cash fund capital improvement projects instead of issuing bond debt.

Provided below is an overall financial summary of the City Manager's proposed budget for Fiscal Year 2023-2024 for all City Funds:

For All City Funds

• Estimated Beginning Fund Balance:	\$199,562,637
• Estimated Revenues & Transfers-in:	<u>\$198,177,592</u>
• Estimated Available Funds:	\$397,740,229
• Estimated Expenditures & Transfers-out:	<u>\$271,767,107*</u>
• Estimated Ending Fund Balance:	<u>\$125,973,122</u>

* Includes expenditure of accumulated funds from prior fiscal years such as bond proceeds, water and wastewater impact fees, park development fees, and the one-time use of fund balances.

The Kyle City Council is scheduled to hold budget meetings and public hearings on the City's proposed budget for Fiscal Year 2023-2024 on the following dates at the Kyle City Hall located at 100 West Center Street, Kyle, Texas:

- City Council Budget Worksession No. 4: Tuesday, August 15, 2023, at 7:00 p.m.
(includes Public Hearing and 1st Reading of Budget & Property Tax Rate Ordinances)
- City Council Budget Worksession No. 5: Thursday, August 24, 2023, at 6:00 p.m.
(includes Public Hearing & 2nd Reading of Budget & Property Tax Rate Ordinances)

All Kyle residents, taxpayers, business owners, and interested persons are invited to attend the City Council's budget meetings and public hearings to provide their comments to the City Council. An electronic copy of the City's proposed operating and capital budget for Fiscal Year 2023-2024 is available on the City's website. A printed copy of the complete proposed budget document is also available for public inspection during business hours at the Kyle City Hall located at 100 West Center Street, Kyle, Texas, and at the Kyle Public Library located at 550 Scott Street, Kyle, Texas.

Date Issued: August 2, 2023 (Posted on City's webpage on July 27, 2023)

Issued By: Perwez A. Moheet, CPA
Director of Finance
City of Kyle, Texas