

City of Lago Vista Budget Discussion

Fiscal Year 2024 – 2025

August 1, 2024

Tax Rate



2025 Truth In Taxation Calculation

RATE ADJUSTMENTS		
Adjustment for Unused Increment Rate		0.0034
No New Revenue Tax Rate		0.4231
No New Revenue M & O Tax Rate		0.3081
Voter Approval M & O Tax Rate		0.3188
Debt Rate		0.1834
Schedule A Funds Needed for Above Debt Rate		1,792.72
Debt Rate Reduction Using Above Schedule A Funds		0.0000
Unadjusted Voter Approval Rate		0.5022
Voter Approval Rate adjusted for unsued increment rate		0.5056
Voter-Approval Rate:		0.5056
De minimis Rate:		0.5119
Statement of Increase/Decrease:	INCREASE	by 366,532

What Adopted Tax Rates Trigger an Election

What adopted tax rates trigger an election or petition for a taxing unit with a de minimis rate?

ADOPTED TAX RATE IS:

BELOW voter-approval tax rate	No election required
ABOVE voter-approval tax rate but BELOW de minimis rate	Voters may petition for an election
ABOVE voter-approval tax rate; Taxing unit does not calculate a de minimis rate	Election required
ABOVE voter-approval tax rate and ABOVE the de minimis rate	Election required

No New Revenue: 0.4231

Voter Approval Rate: 0.5056

(tax rate in proposed budget)

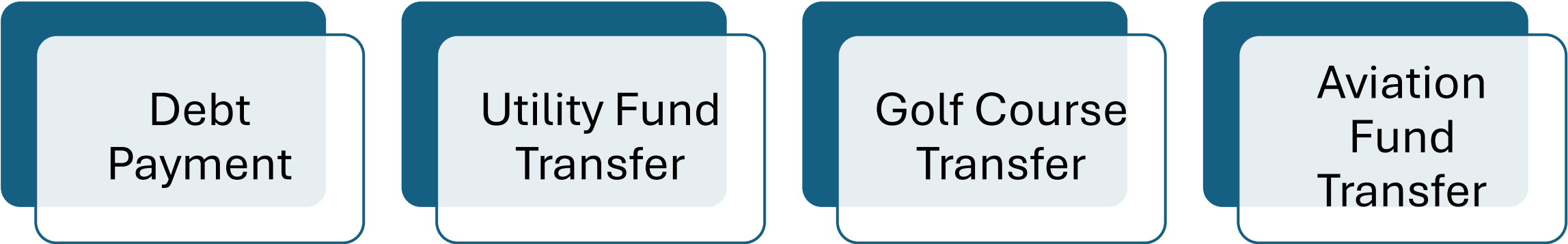
De Minimis Rate: 0.5119

PROPERTY TAX RATE

	FY 2023	FY 2024	FY 2025
Property Tax %	0.4099	0.4139	0.5056
Property tax levy on a home valued at \$100k	\$409.90	\$413.90	\$505.60

No New Revenue Rate	\$0.4099	\$0.4108	\$0.4231
Voter Approval Rate	\$0.4283	\$0.4139	\$0.5056
De minimis Rate	\$0.4305	\$0.4252	\$0.5119

General Fund Transfers



Debt
Payment

Utility Fund
Transfer

Golf Course
Transfer

Aviation
Fund
Transfer

Personnel

- 1 SRO Officer
- 1 Parks Full-time
- Aviation Part-time to Full-time

CIP Projects

- Street Rehabilitation - \$4 million
- Sunset Park Entrance - \$400,000
- New 500,000 Gallon Elevation Storage Tank - \$650,000
- Water Treatment Plant #3 Upgrade - \$3 million
- New Talon Hydro Tank – \$65,000
- Effluent Pond #17 Rehab, Effluent Pond # 2 Upgrade - \$6,542,000
- Golf Course Irrigation - \$5 million
- WWTP Upgrade to 1.5 MGD with TYPE 2 Treatment - \$2.8 million
- Golf Course Safety Items - \$300,000

FY 2025-29 CAPITAL IMPROVEMENT PLAN PROJECTS AND FUNDING SOURCE SUMMARY

Project Number	Project Description	24-25	25-26	26-27	27-28	28-29	FY 25-29 CIP Total
GENERAL GOVERNMENT							
G-1	PW Operations	-	175,000	1,500,000	-	-	1,675,000
G-2	Pave Airport Runway & Taxiways	-	-	-	-	-	-
G-3	Paved Aircraft Parking	-	-	-	-	-	-
G-4	Police Department Expansion	-	-	-	-	-	-
G-5	Airport T-Hangars	-	-	-	-	-	-
G-6	Airport Lounge/Restaurant	-	-	-	-	-	-
	Golf Course Safety Items	300,000	-	-	-	-	300,000
TOTAL GENERAL GOVERNMENT		300,000	175,000	1,500,000	-	-	1,975,000
PARKS							
PK-1	Sunset Park East Driveway Entrance	400,000	-	-	-	-	400,000
PK-4	LVGC Parking Lot Renovation	-	-	-	-	-	-
PK-5	LVGC Irrigation System Replacement	-	-	-	-	-	-
PK-6	Recreation Center	-	-	-	-	-	-
PK-7	Solid Waste Collection Center	-	-	-	-	-	-
PK-8	Sunset Park Driveway	-	-	-	-	-	-
PK-10	LVGC Greens Renovation PH-2	-	-	-	-	-	-
PK-11	Trail to Sunset Park	-	-	-	-	-	-
PK-12	Trail to Bar-K Park	-	-	-	-	-	-
	Pool Repairs	-	-	-	-	-	-
TOTAL PARKS		400,000	-	-	-	-	400,000
STREETS							
ST-1	Street Rehab	4,000,000	4,000,000	4,000,000	-	-	12,000,000
ST-5	Street Sign Replacement	-	-	-	-	-	-
ST-8	Lohman Expansion Dawn to Boggy	-	-	-	-	-	-
ST-10	Boggy Ford Realignment	-	-	-	-	-	-
ST-12	1431 Expansion at Sunset Park	-	-	-	-	-	-
ST-14	1431 & Lohman Int. Improvements	-	-	-	-	-	-
ST-15	Boggy and Highland Circle	-	-	-	-	-	-
TOTAL STREETS		4,000,000	4,000,000	4,000,000	-	-	12,000,000

FY 2025-29 CAPITAL IMPROVEMENT PLAN PROJECTS AND FUNDING SOURCE SUMMARY

Project Number	Project Description	24-25	25-26	26-27	27-28	28-29	FY 25-29 CIP Total
UTILITIES							
WW-3	Emergency Power	-	-	-	-	-	-
WT-3	Leak Detection Survey	-	-	-	-	-	-
WT-7	Water BPS at Airport	-	-	-	-	-	-
	WWTP Upgrade to 1.5 MGD	2,800,000	12,000,000	6,000,000	-	-	20,800,000
	New 500,000 Gallon Elevated Storage Tank	650,000	4,500,000	-	-	-	5,150,000
	WW-10 MacArthur Lift Station Expansion	-	-	-	-	-	-
	WT-11 WTP1 Expansion	-	-	-	-	-	-
	WW-11 Wastewater Line Replacements	-	-	-	-	-	-
	WT-13 Water Line Replacements	-	-	-	-	-	-
	WW-13 Cove Lift Station Expansion	-	-	-	-	-	-
	WW-14 Truman Lift Station Expansion	-	-	-	-	-	-
	WW-15 P17 to P3 Effluent Pipe Replacement	-	-	-	-	-	-
	WTP #3 Upgrade & Expansion	3,000,000	20,000,000	6,500,000	-	-	29,500,000
	New hydro-tank at Talon Tank	65,000	600,000	-	-	-	665,000
	WW-17 Sewer Transmission Hi Dr to Truman	-	-	-	-	-	-
	WW-18 Sewer Transmission Patriot to Highland	-	-	-	-	-	-
	WW-19 Sewer Transmission American to MacArthur	-	-	-	-	-	-
	Golf Course Irrigation Upgrade	5,000,000	-	-	-	-	5,000,000
	Effluent Ponds	6,542,000	3,000,000	-	-	-	9,542,000
TOTAL UTILITIES		18,057,000	40,100,000	12,500,000	-	-	70,657,000

TOTAL CAPITAL IMPROVEMENT PLAN	\$ 22,757,000	\$ 44,275,000	\$ 18,000,000	\$ -	\$ -	\$ 85,032,000
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FUNDING							
General Fund Revenue							-
General Fund Reserve	\$ 400,000	\$ 175,000	\$ 1,500,000	\$ -	\$ -	-	2,075,000
Utility Fund Reserve	\$ 6,542,000	\$ 3,000,000	\$ -	\$ -	\$ -	-	9,542,000
Water Impact Fee	\$ 715,000	\$ 4,500,000	\$ -	\$ -	\$ -	-	5,215,000
Sewer Impact Fee	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
New CO	\$ 15,100,000	\$ 36,600,000	\$ 16,500,000	\$ -	\$ -	-	68,200,000
Previous CO	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Grants Not Awarded	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Awarded Grants	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Other	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
TOTAL FUNDING		\$ 22,757,000	\$ 44,275,000	\$ 18,000,000	\$ -	\$ -	\$ 85,032,000

Charitable Contributions & Non-Profit Funding Applications – Total \$160,100

- Cox Springs School Restoration Society - \$3,000
- Friends of Balcones Canyonlands - \$6,000
- Friends of Nameless School - \$5,000
- Hill Country Singers - \$7,500
- Keep Lago Vista Beautiful - \$47,500
- Lago Vista Players - \$5,000
- Lago Vista Women's Club - \$500
- Lake Travis Music Theatre - \$6,600
- Lifelong Friends Pet Adoptions - \$7,500
- Lions Club of Lago Vista Charitable Fund - \$5,000
- LV Viking Booster Club - \$5,000
- North Lake Travis Chamber of Commerce - \$48,000
- Northlake Hope Center - \$2,500
- Rolling Hills Community Church (Food Pantry) - \$6,000
- Scholastic 3D Archery Texas Chapter - \$5,000

Other Considerations

- 4th of July Event
- Utility Rebate Program vs. Infill Program
- Grant Consultant/Administrator
- CIP Project Manager
- Step Pay Plan, Cost of Living Adjustment (COLA), Pay for Performance, and Merit Pay

Budget Calendar

