

2020-21 City of Smithville Budget Workshop #1



Wednesday, August 26, 2020

City of Smithville Budget Workshop

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Agenda:

- Accomplishments
- FY20/21 Projects & Plans
- Current Situation / Budget “Drivers”
- 2019-20 Budget Discussion
 - Budget Highlights / Requests
 - Bonded Debt
 - Proposed Tax Rate
 - Q&A
- Next Steps



City of Smithville Budget Workshop

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2020 Accomplishments:

- Provided guidance and leadership during COVID-19
- Received “clean” financial audit for 2018-19 fiscal year
- Built and reopened 4th Avenue Bridge over Gazley Creek
- Completed Marburger drainage improvement project (FEMA DR-4245)
- Completed SE 2nd Detention Pond behind City Warehouse (FEMA DR-4272)
- Initiated water tower / storage tank refurbishment (C of O)
- Completed construction of two (2) TDHCA Home Grant houses
- Awarded \$2M in TXDOT funding for SRTS and TA/Set-Aside sidewalks
- Signed agreement with Go Big Solar for 1-MW solar farm
- Installed wayfinding signs along Loop 230
- Supported design review and permitting of SISD
Elementary school renovations and M5 Subdivision.



**THANKS TO ALL
COUNCIL MEMBERS, CITY PERSONNEL, AND SUPPORT STAFF!**

2020-21 Proposed Projects and Plans



CITY OF SMITHVILLE – STRATEGIC ROADMAP

Accomplishments

- **Completed** 1st and Marburger Drainage improvement project. Phase I = \$140k (FEMA DR-4255) Phase II = \$200k. (C of O)
- **Completed** rebuild and reopening of 4th Avenue bridge over Gazley Creek. Obtained \$1.3M in TXDOT funding.
- **Completed** Warehouse Detention Pond (\$680k FEMA DR-4272).
- **Submitted** FEMA Grant for drainage on NW 2nd (\$2M HMGP DR-4116).
- **Completed** construction of two (2) HOME Grant houses.
- **Completed** ADA compliance upgrades at City Hall.
- **Initiated** repair of elevated water towers and ground storage tanks.
- **Adopted** \$10k homestead tax exemption for disabled and elderly.
- **Responded** to COVID-19 global pandemic.

Next 6 Months

- **Complete** 84R Instrument approach procedure.
- **Manage** Chamber Office / Railroad Museum / Visitor Center Rebuild.
- **Obtain** FEMA Grant for drainage on NW 2nd (\$2M HMGP DR-4416).
- **Submit** application for GLO CDBG-MIT city-wide drainage improvement project(s). \$10-20M w/ 1% match
- **Repair** / refurbish elevated water towers and ground storage tanks.
- **Repair** / pave damaged streets.
- **Complete** Webb Street Drainage Improvement project.
- **Develop** adopt FY20/21 budget.
- **Hold** Household Hazardous Waste (HHW) collection event (Feb 2021).
- **Support** Design Review and Permitting of multiple residential and commercial development projects (e.g., M5 subdivision, Go Big Solar, etc.)

Next 1-3 Years

- **Update** Comprehensive Plan.
- **Update** City Personnel Manual.
- **Continue** drainage improvements and road repairs.
- **Update** all City ordinances.
- **Evaluate** Willow Creek WW treatment facility expansion.
- **Implement** Airport Dev. Plan.
- **Extend** water service along Loop 230 West.
- **Build** outdoor pavilion at MLK Park (\$500k TX-CDBG CEF Grant).
- **Evaluate** EDC and ESD creation.
- **Complete** SH95 Utilities Relocation and Expansion (TXDOT funded).
- **Re-open** Ramona Street.
- **Recruit** developers / investors to bring housing, jobs, and new business to our community.
- **Promote** / support Chamber of Commerce Eco Dev initiatives.

- Much has been accomplished but still much to be done.
- **Strategic Focus** - Infrastructure Improvement, Eco Development, and Fiscal Responsibility.
- Partner with the Community, Chamber, and County to proactively manage growth in a manner that preserves and protects our small-town look, feel, and charm.

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Infrastructure Projects:

- City-wide Street & Road Repair + Misc. Drainage
- Hwy 95 Expansion / Utilities Relocation
- NE 2nd Street Drainage Improvement Project (FEMA DR-4416)
- GLO-CDBG MIT regional Drainage Improvement Project
- City-wide Water Storage Tank Rehabilitation
- Loop 230 Water Line
- Safe Routes to School / TA/SA Sidewalks

PROPOSED PROJECTS

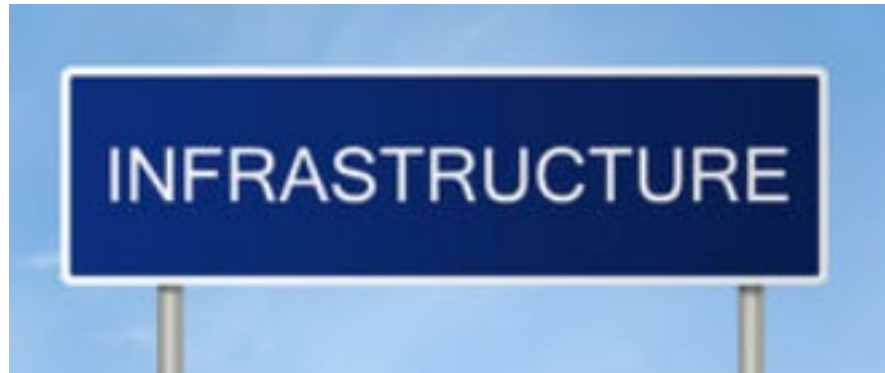
Development Projects:

- Go Big Solar
- Hurta Subdivision
- M5 Subdivision
- Woodrose Place Subdivision
- Towers Subdivision
- Seidel Estates Subdivision
- 84R Aeronautical Survey
- Creekside RV Park
- Chamber Re-build
- TDHCA Home Grant
- Tiny Home Subdivision
- Riverside Resources
- Capella Property

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Infrastructure Projects



Current Infrastructure Projects

UNDER
CONSTRUCTION

FEMA DR-4272-011

SE 2ND STREET DETENTION POND & DRAINAGE PROJECT

Memorial Day Flood – 5/28/16

FEMA Award Date – 5/15/18

BCA Impact – 60 acres

DR-4272
SE 2nd Street
Detention Pond

\$688k with 75/25 Match

Estimated Start: 6/1/20

End: 10/1/20

1.5-acre Detention Pond
3.5M gallon Capacity

42" Diameter
Line w/ Inlets

36" Diameter
Line w/ Inlets

42" Diameter
Line w/ Inlets

Google Earth

300 ft

2020/21 Budget Workshop #1



Current Infrastructure Projects

UNDER
CONSTRUCTION

Water Storage Tank Repair

- Elevated Water Tower(s) and Ground Storage Tank(s) need repair.
- **\$2M Certificate of Obligation** authorized by Council action 12/8/18.
- RFQ for Engineering Services awarded to BEFCO ENGINEERING.
- **CFG Industries, LLC** selected as GC by City Council on 1/13/20.
- **ESTIMATED PROJECT COST: \$879,000**



ISSUES:

- Minor cost overruns with Contractor progress “stalled” due to COVID-19. Contract extended 35-days.
- **Estimated Completion: APRIL 2021**

STATUS:

- City will be meeting with BEFCO and CFG Industries, LLC for a project update during the first week of September.

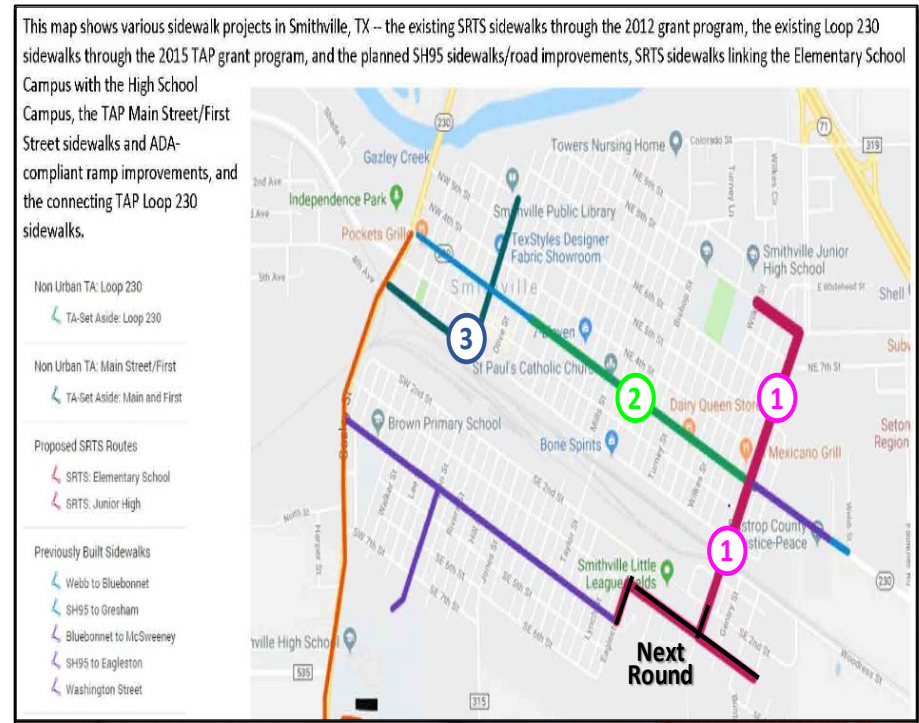
Current Infrastructure Projects

PENDING

Safe-Routes-To-School (SRTS) / TA Set-Aside Sidewalks

- City of Smithville was awarded **\$2M** TXDOT Safe Routes To School (SRTS) and Transportation Alternatives (TA) Set-Aside funding for ADA-compliant sidewalks and ramps – January 2020
- Contractual paperwork currently being finalized in advance of RFQ.

- ① **SRTS Sidewalks** from Smithville Elementary School 8th Street to Marburger / Miller - \$878k
(**PINK LINE - NO MATCH**)
- ② **TA Set-Aside Sidewalks** - Loop 230 from Gresham to McSweeney - \$619k
(**GREEN LINE - \$154k MATCH / FY22**)
- ③ **TA Set-Aside Sidewalks** - Main Street ADA Ramps and 1st Street Sidewalks - \$600k
(**BLUE LINE- \$120k / FY22**)



STATUS:

- Contractual paperwork currently being finalized in advance of RFQ/RFQ.
- Construction of SRTS sidewalks tentatively scheduled for **June 2021**

Current Infrastructure Projects

PENDING

Road & Street Repairs

- Will require partial and temporary street closures with notification of area residents and business owners 24-48 hours in advance.
- Includes crack fill and sealcoat of Main Street with new striping. NE and NW 2nd Street will also be included.
- Pot-hole repairs will continue throughout town as pot-holes are reported and/or identified.
- Use Smithville [SEE/CLICK/FIX](#) link on the City Website or download the smart phone App.

City-wide Street Repairs and Paving Schedule - FALL 2020

Street	From / To	Paving Material	Prep Completed	Road Closure	Paving Date
Reed Street	FM2571 to Front Street	Chip Seal	NO	YES	TBD
Whitehead	700 Block Whitehead to Charleston	Chip Seal	NO	YES	TBD
Tiger Lane	Tiger Lane	Chip Seal	NO	YES	TBD
Main Street	1st Street to 8th Street	Sealcoat/Stripe	NO	YES	SEPTEMBER
NE 2nd Street	Olive to Main	Sealcoat/Stripe	NO	YES	SEPTEMBER
NW 2nd Street	Main to Ramona	Sealcoat/Stripe	NO	YES	SEPTEMBER
Gentry Street	Woodress Lane to 300 Block	Chip Seal	NO	YES	TBD
Bunte Street	Woodress Lane to 300 Block	Chip Seal	NO	YES	TBD
Anderson Street	SE 4th to End of Anderson	Chip Seal	NO	YES	TBD
Pendergrass Street	SE 4th to End of Pendergrass	Chip Seal	NO	YES	TBD
SE 2nd Street	Taylor to Eagleston	Chip Seal	NO	YES	TBD
Byrne	Loop 230 to 500 Block	Chip Seal	NO	YES	TBD
Mills	500-900 Block	Chip Seal	NO	YES	TBD
Mills	200 Block	Hot Mix	No	YES	TBD
8th Street	Short to Burleson	Chip Seal	NO	YES	TBD
9th Street	Short to Burleson	Chip Seal	NO	YES	TBD
East Street	East Street to FM 2571	Chip Seal	NO	YES	TBD



Current Infrastructure Projects

PENDING

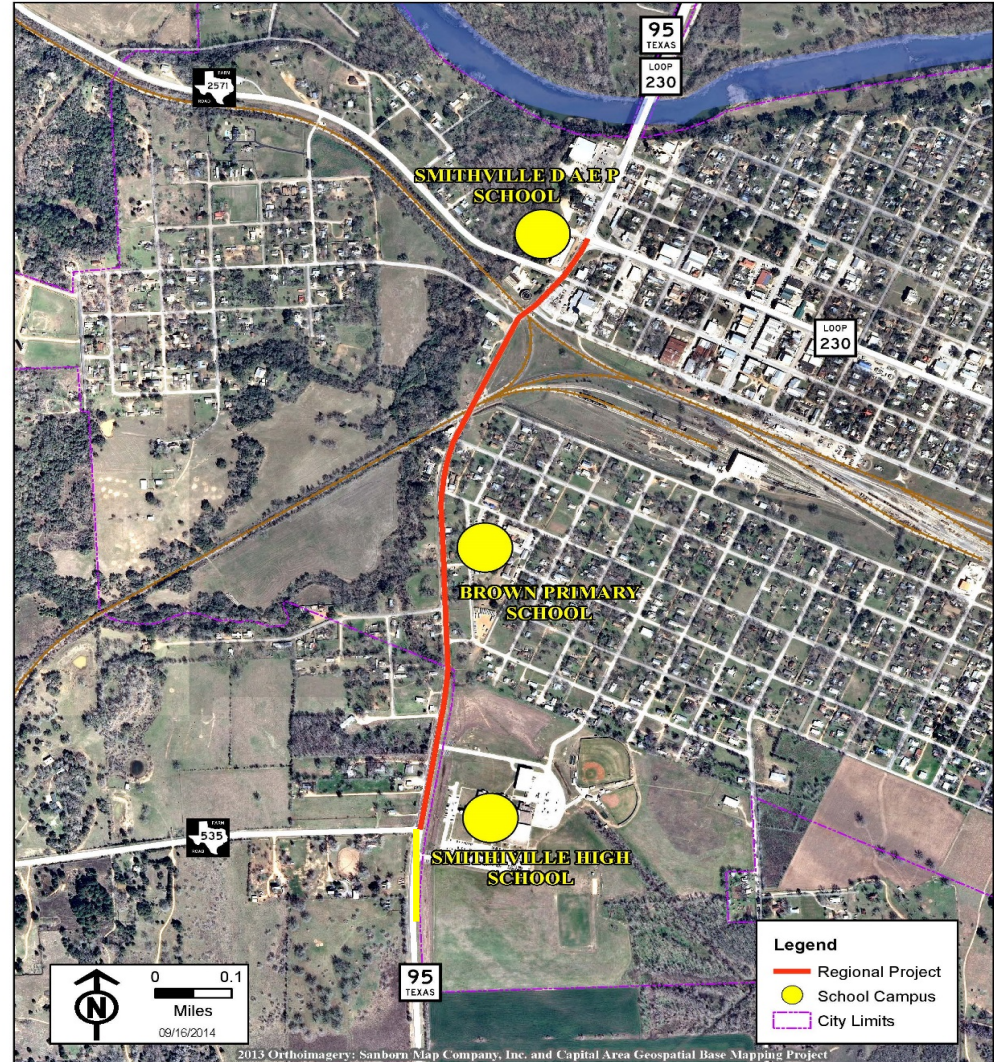
TRANSPORTATION

Upgrade SH 95
in Smithville to
include turn
lane with
shoulders and
pedestrian
improvements

86(R) SB 1512 – UTILITY RELOCATION
Relating to relief from local matching funds
requirements for certain counties.
6/10/2019 - Signed by the Governor

DESIGN is **95% COMPLETE***
CONSTRUCTION START = **2021**
COST = **NOW \$8M +**
\$2.7M FOR UTILITIES RELOCATION

CAMPO 2018 Call For Projects – Bastrop County
State Highway 95 from Loop 230 to Farm to Market Road 535



Current Infrastructure Projects

PENDING

DR-4416 NW / NE 2nd Street Drainage Improvement Project

DR-4416
2nd Street Drainage
Improvement
\$1.8M with 75/25 Match

Hurricane Harvey Flood Event – 8/25/17
FEMA Award Date – **PENDING APPROVAL**
Bastrop County to Cover \$450k match
BCA Impact – 25 acres in Downtown District

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Development Projects



Current Development Projects

UNDER
CONSTRUCTION

TDHCA Home Grant Houses

- Texas Dept of Housing and Community Affairs (TDHCA) HOME Grant
- Two (2) new \$100k homes being built at 207 Gentry and 307 Yeager
- \$5k City grant match requirement
- Demo of old structures - COMPLETE
- Construction Start: July 2020
- **Estimated Completion: September 2020**



307 Yeager



207 Gentry

ISSUES:

None

STATUS:

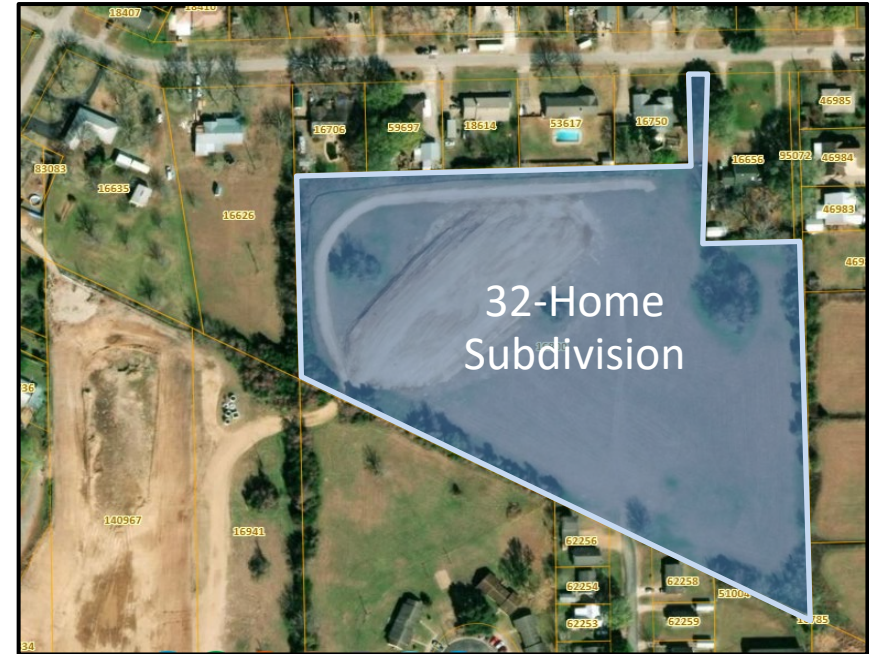
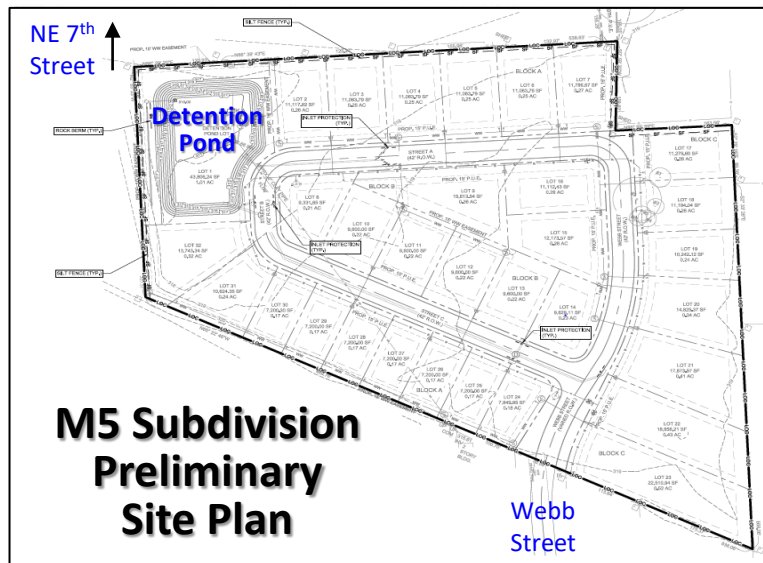
- Construction in progress. Foundation and framing complete. Interior fit-up in progress.
- These will be the 20th and 21st Home Grant homes to be construction in Smithville since 2003.

Current Development Projects

PENDING

M5 Subdivision

- 10.65-acre Subdivision – 32 homes
- Zoning: Single-Family (SF1)
- **Estimated Value = \$7,200,000**
- \$1.5M Developer Investment
- Target Price Range = \$225-285k
- Construction Start: **December 2020**
- Construction End: Fall 2021



ISSUES:

- Final design still under review by 3rd Party

STATUS:

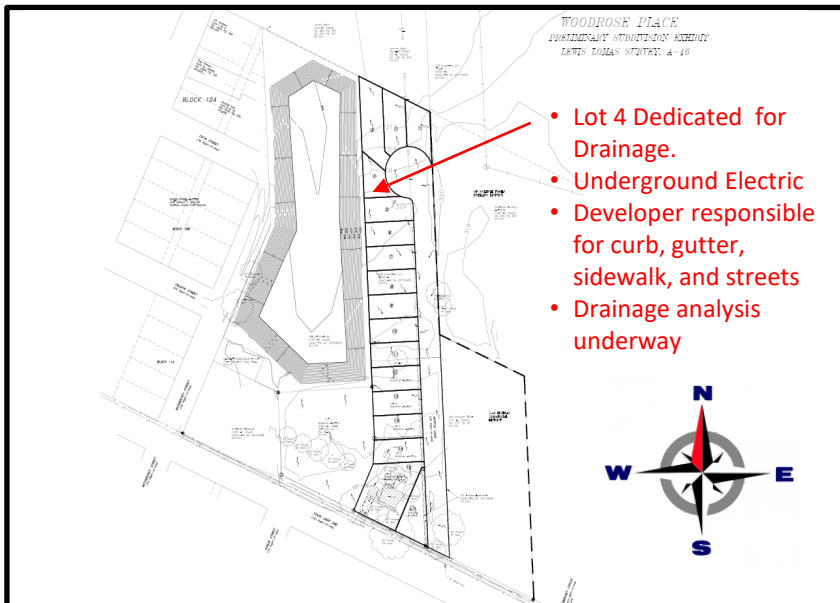
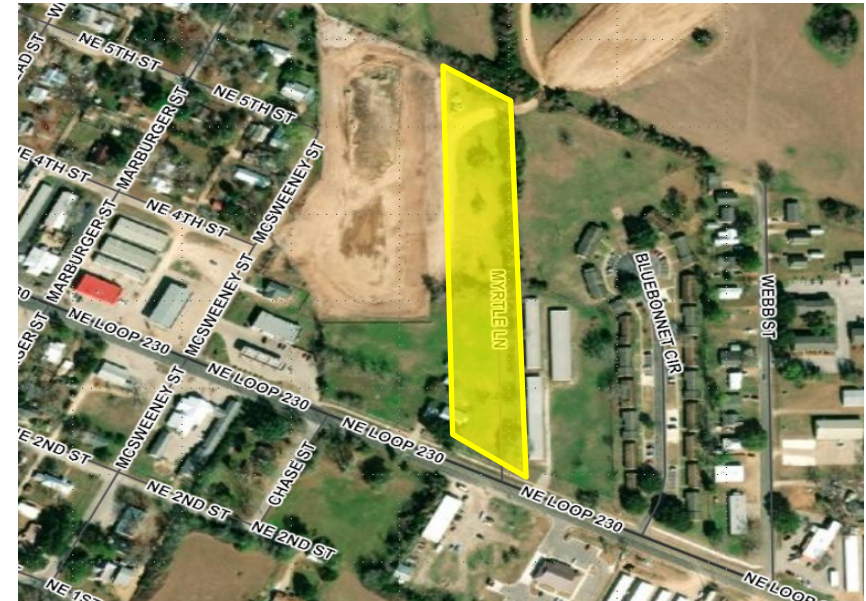
- Must address drainage via on-site detention. Post development flow must be equal to (or less than) pre-development flow.
- Construction Plan and Building Permit pending review / approval by City.

Current Development Projects

PENDING

Woodrose Place Subdivision

- 3-acre Subdivision – 15 homes
- Zoning: Single-Family (SF1)
- **Estimated Value = \$3,375,000**
- \$1.5M Developer Investment
- Target Price Range = \$200-225k
- Construction Start: **Spring 2021**
- Construction End: Fall 2022



ISSUES:

- Must address drainage. Post development flow must be = /< pre-development flow.
- 7th Street residents concerned

STATUS:

- P&Z recommended approval of variance requests and preliminary plat on 8/4/20.
- Council approved requests on 8/10/20.
- **Drainage design must pass 3rd Party review before permit will be issued.**

Current Development Projects

PENDING

Chamber / RR Museum

- Chamber Offices / RR Museum / Visitor Center destroyed by arson fire – 3/24/19
- Temporary office opened @ 100 Main
- Building Committee established
- **\$378k estimated cost to rebuild**
- Demo of old structure - COMPLETE
- Select Architect Firm - COMPLETE
- Preliminary Design - COMPLETE



ISSUES: None to Report

STATUS:

- Insurance payment received.
- Building plans are being developed
- UPRR approval received August 2020
- Rebuild will be managed by City

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Budget Overview



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FY 2020-21 Budget “Drivers”:

- Lower utility revenues impacting budget forecast.
- Contingency expenditures in 2020 were approximately **(\$325k)**
(e.g., COVID-19, SH95 Utilities Relocation expenses, 4th Avenue Bridge, etc.)
- Solid Waste Services Fee INCREASED by 10% - **(\$50k)**
- COS Property & Liability Insurance INCREASED by 4% - **(\$7k)**
- Hotel Occupancy Tax (HOT) DECREASED by 25% - **(\$5k)**
- COS Property Values INCREASED by 5.8% or \$15.9M - **(+\$130k)**
- Sales tax revenue INCREASED by 12% during 2020 - **(\$75k)**
- Bonded debt position DECREASED 10% to \$7.9M
- Headcount will remain flat with no additional hiring planned
(backfill due to attrition authorized)

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FY20/21 Deferred Expenditures:

- Re-Open Ramona Street **\$75k**
- Airport runway maintenance - **\$75k**
- Additional Detective for PD - **\$55k**
- Rec Center entrance patio / pavilion - **\$15k**
- Construct Court window at City Hall - **\$5k**
- Construct ADA compliant bathrooms @ City Hall- **\$25k**
- Cancelled TML annual conference attendance - **\$10k**
- Mini-pavilion at Riverbend Park - **\$10k**
- Purchase shade structure for Skate Park - **\$35k**

\$305K

**BUDGET
CUTS**

The above headcount, projects, and plans have been deferred as they represent a lower priority and can be postponed until funding becomes available

City of Smithville Budget - PRELIMINARY

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Budget
Infographics

Budget Highlights / Requests:

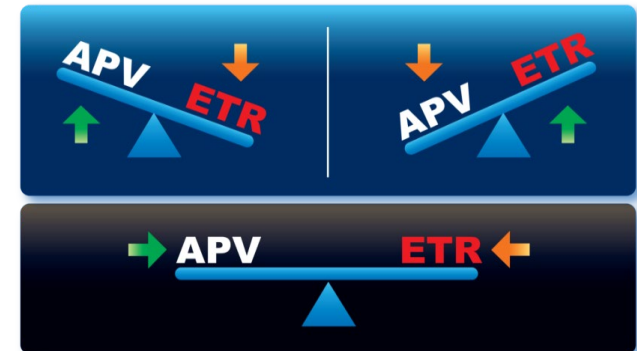
- Request 2.2% increase over FY19/20 budget
- Request **\$185k** for Road and Drainage Repairs
- Budget will require **\$1M** Transfer from Utility to General Fund
- Propose 2.5% Cost of Living Adjustment (**\$80k**) for all Employees
- Request lease/purchase of capital equipment (2 patrol cars, backhoe, leaf truck, utility truck) – (**\$51k**)
- Budget will require “earmarked” funds (**\$80k**) for Chamber / Visitor Center rebuild
- Recommend 2020/21 **PROPOSED TAX RATE** = \$0.5490 (**\$0.02 LESS THAN 2019**)

Delta = >\$272k

FY2019/20			
General	Utility	Debt	Total
\$4,654,373	\$7,063,852	\$410,414	\$12,128,639
FY2020/21			
General	Utility	Debt	Total
\$5,008,912	\$6,982,972	\$408,555	\$12,400,439

Seesaw Effects

APV: Appraised Property Value ETR: Effective Tax Rate



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Debt Service:

- FY20/21 budget includes \$900,750 in Debt Service payments.

Property Tax Rate:

- 2020 Certified Assessed Valuation = \$290,994,699
- 2020/21 **PROPOSED** Tax Rate = **\$0.549061** (\$0.01995<)

PROPOSED TAX RATE	PRECEDING YEAR'S RATE	EFFECTIVE TAX RATE	ROLLBACK TAX RATE	PROJECTED REVENUE
\$0.549061	\$0.569020	\$0.542752	\$0.549061	\$130,868

Average Impact to Homeowners:

- \$2.86 Increase over 2019-20 Payment \$925.00 (Avg. HV=\$169k)

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BUDGET COMPONENTS

GENERAL FUND EXPENSES

Administration
Fire / Police
Municipal Court
Library
Street & Alleys
Drainage
Leaf & Limb
Airport
Parks & Rec
Cemetery
Animal Control
Eco Dev

40%

+

BONDED DEBT

+

UTILITY FUND EXPENSES

Administration
Electrical M&O
Water M&O
Wastewater M&O
Recycling

60%

FY2019/20			
General	Utility	Debt	Total
\$4,654,373	\$7,063,852	\$410,414	\$12,128,639
FY2020/21			
General	Utility	Debt	Total
\$5,008,912	\$6,982,972	\$408,555	\$12,400,439

DELTA = \$272k

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CITY OF SMITHVILLE GENERAL FUND SUMMARY PROPOSED 2020-21 BUDGET				
	2019/20 BUDGET	PROPOSED 2020/21 BUDGET	DIFFERENCE 2019-20 to 2020-21	
			Amount	Percent
REVENUES:				
Taxes	2,053,986	2,232,004	178,018	8.67%
Licenses & Permits	54,100	88,527	34,427	63.64%
Services	1,020,447	985,975	(34,472)	-3.38%
Court	70,200	68,000	(2,200)	-3.13%
Contributions	55,140	43,570	(11,571)	-20.98%
Miscellaneous	363,500	473,836	110,336	30.35%
Interfund Transfers	1,037,000	1,037,000	0	0.00%
SUBTOTAL	4,654,373	4,928,912	274,539	5.90%
Unassigned Fund Balance for Chamber of Commerce Rebuild				
	0	80,000	80,000	
TOTAL REVENUE	4,654,373	5,008,912	354,539	7.62%
EXPENSES:				
Administration	304,568	411,764	107196	35.20%
Finance	98,423	102,276	3854	3.92%
Police	1,314,274	1,383,148	68,874	5.24%
Animal Control	58,009	58,964	954	1.65%
Court	76,434	76,451	17	0.02%
Fire	89,751	88,066	(1,685)	-1.88%
Library	307,642	308,023	381	0.12%
Parks & Recreation	324,049	358,641	34,592	10.67%
Recreation Center	341,329	324,164	(17,166)	-5.03%
Community Service	43,196	47,514	4,318	10.00%
Street & Alley	522,689	605,073	82,384	15.76%
Solid Waste	833,892	914,184	80,293	9.63%
Enforcement/Insp	122,169	120,894	(1,275)	-1.04%
Cemetery	93,834	85,841	(7,993)	-8.52%
Airport	43,241	47,372	4,131	9.55%
Grants & Eco Development	80,872	76,536	(4,335)	-5.36%
TOTAL EXPENSES	4,654,373	5,008,912	354,539	7.62%
Revenues Over/(Under) Expenses				
	0	(0)		

CITY OF SMITHVILLE UTILITY FUND SUMMARY PROPOSED 2020-21 BUDGET				
	2019-20 BUDGET	PROPOSED 2020-21 BUDGET	DIFFERENCE 2019-20 to 2020-21	
			Amount	Percent
REVENUES:				
Electrical	4,936,255	4,877,710	(58,545)	-1.19%
Water	845,850	861,200	15,350	1.81%
Wastewater	715,135	697,500	(17,635)	-2.47%
Miscellaneous	566,611	546,562	(20,049)	-3.54%
TOTAL REVENUES	7,063,851	6,982,972	(80,879)	-1.14%
EXPENSES:				
Administration	2,678,665	2,620,344	(58,321)	-2.18%
Electrical	3,139,257	3,094,384	(44,874)	-1.43%
Recycling	53,959	56,566	2,607	4.83%
Water	328,600	352,720	24,120	7.34%
Wastewater	863,370	858,959	(4,411)	-0.51%
TOTAL EXPENSES	7,063,851	6,982,972	(80,878)	-1.14%
Revenues Over/(Under) Expenses				
	<u>0</u>	<u>(0)</u>		
Delta = >\$272k				

Delta = >\$272k

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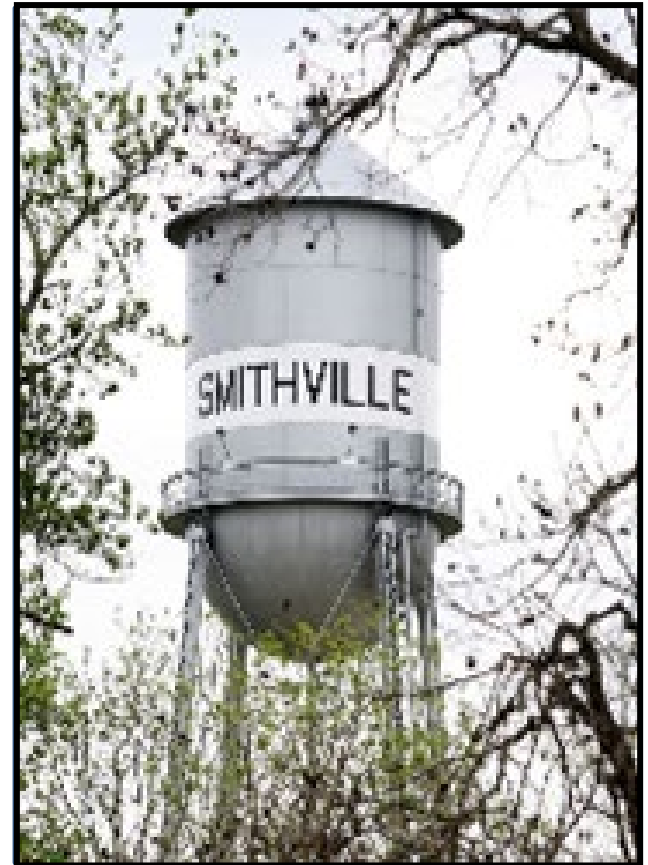


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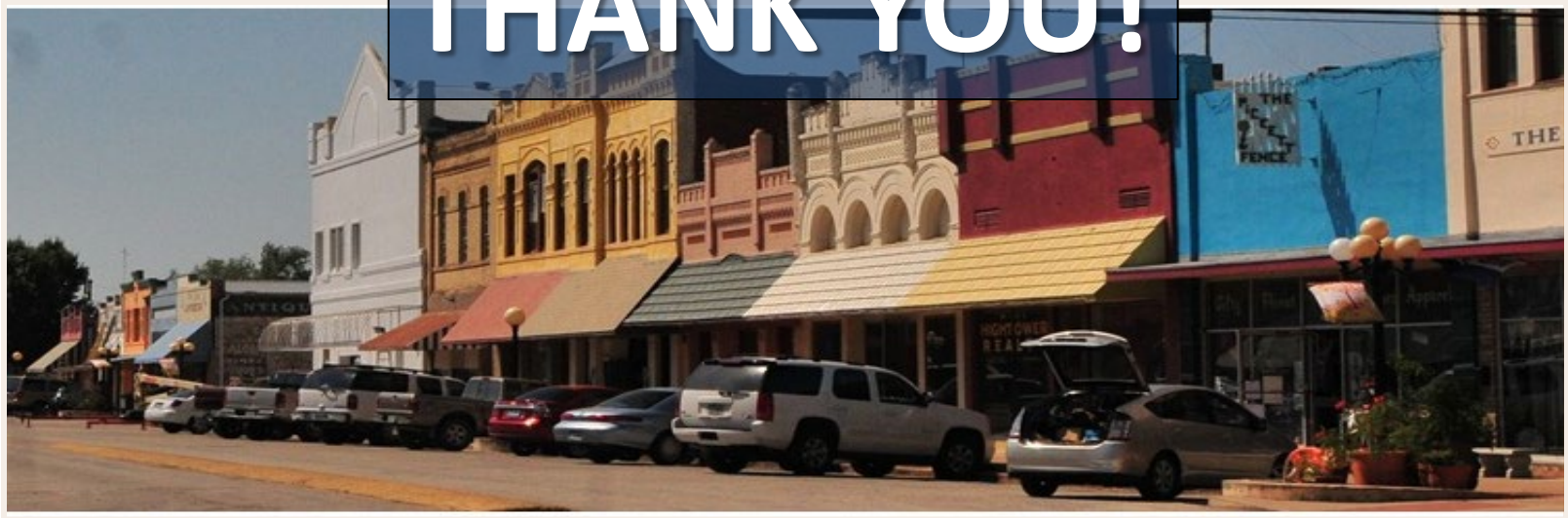
Next Steps:

- Update budget as recommended by Council.
- Conduct Public Hearing on Tax Rate & Budget. Hold Budget Workshop #2
(September 9th)
- Adopt 2020-21 Tax Rate / Budget **(September 14th)**
- Finalize 2020-21 Departmental Goals / Objectives.





THANK YOU!



City of Smithville Budget Workshop

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Back Up

2020 BCAD Assessed Property Values / Tax Rate

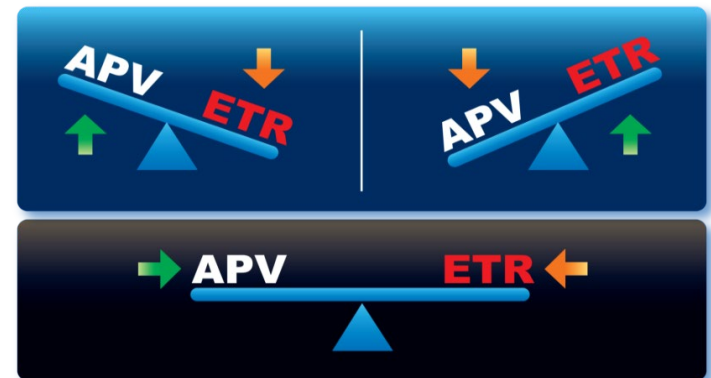
- BCAD property values (net taxable minus exemptions) in Smithville for 2020 is **\$290,994,699**.
- **5.8% increase** over last year's net taxable value of \$ \$275,033,703.
- This will add **\$130,868** of revenue to the FY20-21 General Fund.
- Increase due to the number of remodeled buildings, newly constructed homes, and BCAD appraisal adjustments.

Year	Assessed Valuation	% Change in Value	M&O Rate	I&S Rate	% Change	Total Tax Rate
2020	\$290,994,699	5.80%	\$0.4466	\$0.1024	-3.50%	\$0.5491
2019	\$275,033,703	10.90%	\$0.4525	\$0.1165	0.00%	\$0.5690
2018	\$247,999,239	3.83%	\$0.4455	\$0.1235	5.57%	\$0.5690
2017	\$238,861,226	14.15%	\$0.4166	\$0.1224	-4.77%	\$0.5390
2016	\$209,255,193	5.48%	\$0.4276	\$0.1384	2.28%	\$0.5660
2015	\$198,375,435	9.25%	\$0.4075	\$0.1459	0.00%	\$0.5534
2014	\$181,581,421	1.34%	\$0.3990	\$0.1544	9.37%	\$0.5534

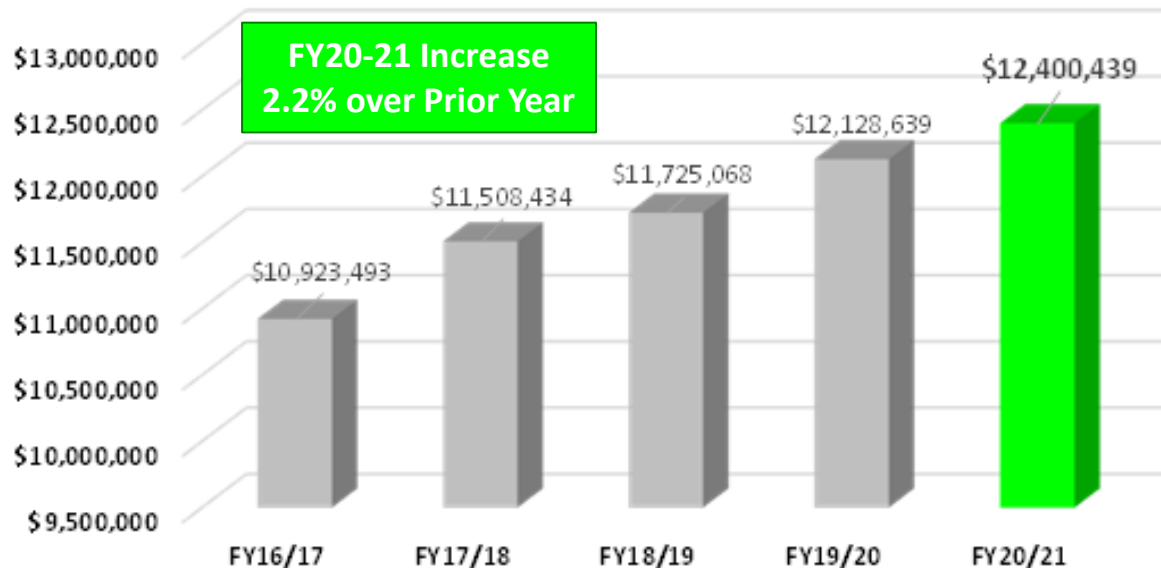
The **Effective Tax Rate** is the tax rate the City would pass to collect the same tax revenue as last year (FY19) using this year's (FY20) appraised values.

Seesaw Effects

APV: Appraised Property Value ETR: Effective Tax Rate

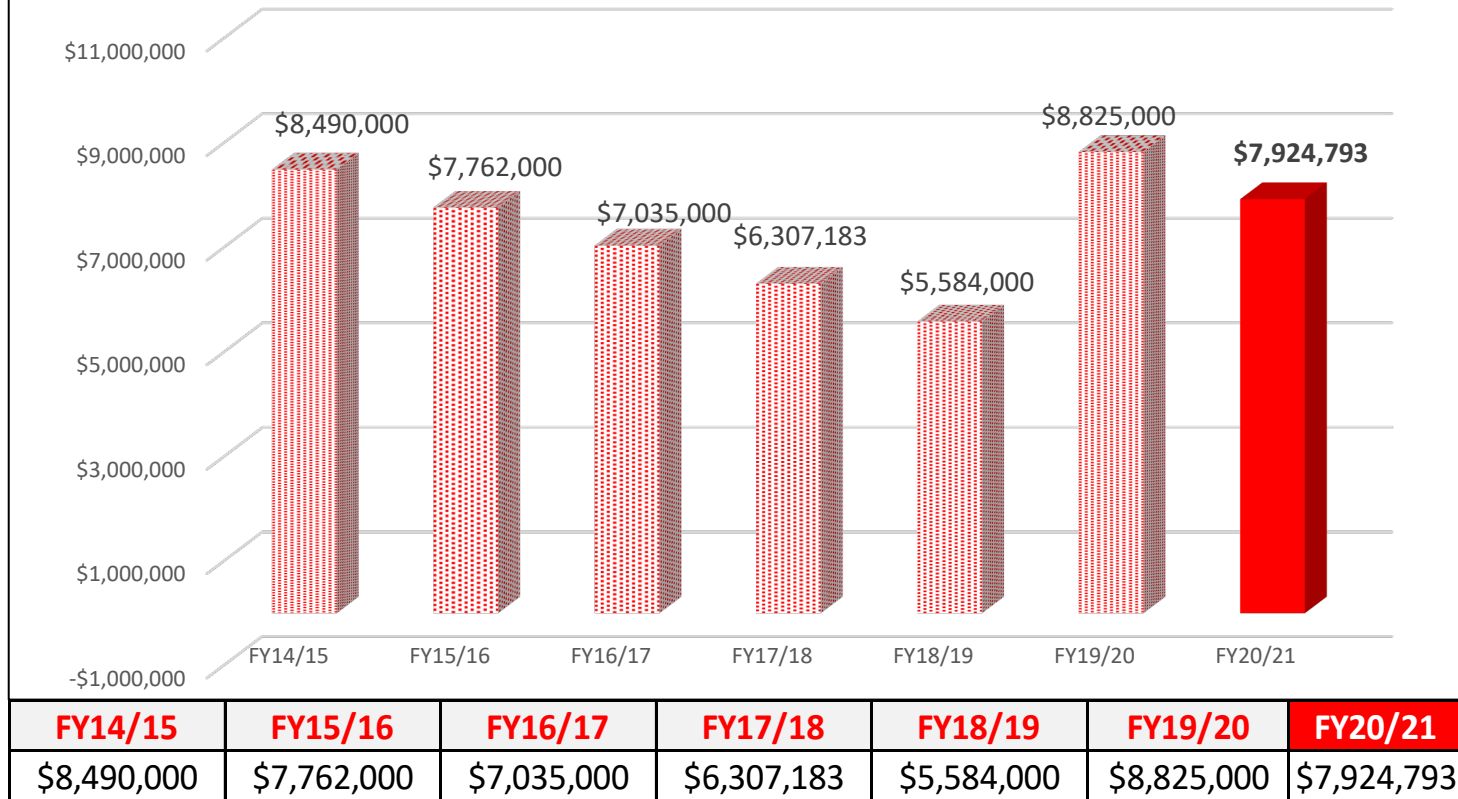


City of Smithville Budget History



	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21
General Fund	\$3,977,803	\$4,281,116	\$4,402,116	\$4,654,373	\$5,008,912
Utility Fund	\$6,558,570	\$6,841,253	\$6,933,709	\$7,063,851	\$6,982,972
Debt	\$387,120	\$386,065	\$389,243	\$410,415	\$408,555
Total	\$10,923,493	\$11,508,434	\$11,725,068	\$12,128,639	\$12,400,439
% Increase / Decrease	-6.4%	5.1%	1.8%	3.3%	2.2%
Tax Rate	\$0.5660	\$0.5390	\$0.5690	\$0.5690	\$0.5490
% Increase / Decrease	2.23%	-5.01%	5.27%	0.00%	-3.50%

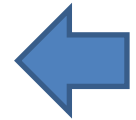
City of Smithville Bonded Debt History



- “AA-Minus” Bond Rating
- \$3.0M Certificate of Obligation Issued in FY19 for water, wastewater, roads, and drainage improvement projects.

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City of Smithville

Contingency List

Period: October 1, 2019 to August 21, 2020

Total Amount	Vendor	Description	General Ledger #	General Fund Department	General Fund Amount	Utility Fund Department	Utility Fund Amount
\$ 4,320	various	COVID-19 expenses - PPE, Zoom, etc.	5764	100	\$ 4,320		
\$ 36,200	various	COVID -19 payroll expenses	5000	various	\$ 36,200		
\$ 7,000	City of Smithville	COVID-19; lost revenue - waived credit card convenience fees	4801	100/120/152	\$ 1,000	610	\$ 6,000
\$ 40,000	City of Smithville	COVID-19; lost revenue - waived utility billing penalties	4775			610	\$ 40,000
\$ 13,329	PHI Cares	air transportation membership for city residents	5290	100	\$ 13,329		
\$ 15,100	RES Construction/Roadway Striping	ADA compliant parking at Riverbend Park	5688	150	\$ 15,100		
\$ 20,285	Eduardo Barrientos/H&F Equip	repair fence at Riverbend Park (related to Hurricane Harvey grant)	5764	150	\$ 20,285		
\$ 6,531	TX Department of Transportation	city share for 4th Ave/Gazley Creek bridge repairs	5361	160	\$ 6,531		
\$ 47,905	Burlin Power	move electrical due to 4th Ave/Gazley Creek bridge repair	5320			620	\$ 47,905
\$ 4,250	Will's Work Pneumatic Service	repair cardboard baler at Recycle Center	5320			630	\$ 4,250
\$ 1,620	WW Air Compressor	repair cardboard baler at Recycle Center	5320			630	\$ 1,620
\$ 129,900	BEFCO Engineering	SH95 Utilities Relocation				640	\$ 129,900
\$ 326,440 GRAND TOTAL						\$ 96,765	\$ 229,675

\$90K COVID-19

4th Avenue Bridge - \$54k

SH95 Utilities Relocation - \$129k

CITY OF SMITHVILLE
2020 Property Tax Calculation Worksheet
For Fiscal Year 2020-2021 Proposed Budget
as of 7/30/2020

\$1,194,786	2019-20 M&O Collection Budget
0.452515	2019-20 M&O Tax Rate
0.116505	2019-20 Debt Service Tax Rate
0.569020	2019-20 Total Tax Rate

2020 No-New-Revenue Tax Rate (Effective Tax Rate)	0.542752
2020 Voter-Approval Tax Rate (Rollback Tax Rate)	0.549061
2020 De Minimis Rate	0.781075
2020 PROPOSED TAX RATE	0.549061

Collection Basis	2020	2019
Certified Net Taxable-Approved	288,891,818	269,608,660
Certified Net Taxable-Under Review	2,618,359	6,558,752
less allowance for contested	515,478	1,133,709
Adjusted Net Taxable	290,994,699	275,033,703

	2020 New M&O Rate	2020 Debt Svc Rate *	2020 Total Rate	2020 M&O Revenue**	M&O Revenue Increase Over 2019-20 Budget	Avg Homestead*** Increase Over 2019-20 Payment	Avg Homestead*** Property Tax Paid 2020-21 Tax Rate
M&O Increased By							
De Minimis Rate	0.678641	0.102434	0.781075	\$2,014,306	\$819,520	\$394.89	\$1,320
1 cent increase	0.476586	0.102434	0.579020	\$1,414,577	\$219,791	\$53.48	\$978
Current Tax Rate	0.466586	0.102434	0.569020	\$1,384,895	\$190,109	\$36.58	\$961
PROPOSED - Voter-Approval Tax Rate	0.446627	0.102434	0.549061	\$1,325,654	\$130,868	\$2.86	\$928

2020 Debt Service Revenue: \$ 304,039

*Debt Service Revenue: = (Adjusted Net Taxable/100) x Debt Svc Rate x Collection Rate

**M & O Revenue: = (Adjusted Net Taxable/100) x M&O Rate x Collection Rate

Calculations based on: 102% collection rate with an Adjusted Net Taxable of \$290,994,699




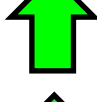

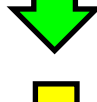
***Average Homestead Value: average taxable 2019-2020 \$162,541 average taxable 2020-2021 \$168,970

2020-2021 Debt Service (General/I & S)		
Payments:		
2005 CO's (refi 01)	\$	214,095
2018 CO's (refi 98, refi 05)	\$	166,785
2019 CO's	\$	27,675
	\$	408,555
Collections:		
Util Drainage/System Impv Fees	\$	87,000
Property Tax Levy	\$	304,039
Prop Tax excess 2019	\$	17,516
	\$	408,555

2020-21 Debt Service (Utility)		
Payments:		
2007 CO's	\$	342,820
2019 CO's	\$	149,375
	\$	492,195
Collections:		
Utility Revenue	\$	492,195

City of Smithville Budget Workshop

Wednesday, August 26, 2020

<u>PRIOR</u>	<u>KPI</u>	<u>CURRENT</u>	<u>TREND</u>
3817	POPULATION	4150	
\$575K	SALES TAX	\$650K	
\$20K	HOTEL TAX	\$16K	
\$275M	BCAD VALUES	\$290M	
\$12.1M	BUDGET	\$12.4M	
\$0.5690	TAX RATE	\$0.5490	
23	NEW BUSINESS	20	