

CITY OF LIVE OAK

Notice of Public Hearing on Proposed 2024/25 Budget

AS REQUIRED BY H.B. 3195 80TH LEGISLATIVE SESSION STATE OF TEXAS

“This budget will raise more total property taxes than last year’s budget by \$99,262 or 1.34%, and of that amount \$174,356 is tax revenue to be raised from new property added to the roll this year.”

CITY OF LIVE OAK PROPOSED 2024/25 BUDGET SUMMARY - ALL FUNDS

Fund	Estimated Beginning Bal. Oct. 1, 2024	Estimated Revenues	Transfers In	Proposed Expenditures	Transfers Out	Use of Fund Balance	Estimated Ending Bal. Sept. 30, 2025
General Fund	\$ 14,052,132	\$ 20,507,917	\$ 386,500	\$ 18,735,388	\$ 2,159,029	\$ 2,992,521	\$ 11,059,611
Abatement Fund	53,654	7,000	-	16,000	-	-	44,654
Asset Replacement Fund	3,350,921	90,000	1,479,707	1,004,500	-	-	3,916,128
Debt Service Fund	603,042	1,532,876	917,324	2,393,200	-	-	660,042
Special Revenue Funds							
Forfeiture Fund	375,380	60,000	-	160,200	-	-	275,180
Federal/State Grants Fund	-	-	-	-	-	-	-
Child Safety Fund	168,990	21,000	-	50,735	-	-	139,255
Court Technology Fund	124,299	17,000	-	27,600	-	-	113,699
Court Security Fund	71,834	14,000	-	25,375	-	-	60,459
Hotel Occupancy Tax Fund	1,335,498	655,000	-	803,000	24,156	-	1,163,342
Emergency Radio System Fund	85,945	8,000	-	25,170	10,000	-	58,775
PEG Fund	480,161	50,000	-	65,000	-	-	465,161
Alamo Regional SWAT Fund	96,925	52,000	6,500	38,700	-	-	116,725
Capital Projects Funds							
Capital Projects Fund	4,743,418	75,000	1,816,700	6,014,114	-	-	621,004
2022 GO Bonds	7,555,063	400,000	-	7,955,063	-	-	-
Enterprise Funds							
Utility Operations Fund	165,572	6,819,905	-	6,222,331	496,500	-	266,646
Utility Dev/R&R Fund	1,148,402	35,000	310,000	570,000	-	-	923,402
Storm Water Operation Fund	345,923	676,000	-	904,500	87,869	-	29,554
Economic Dev. Corp. Fund	5,412,317	2,909,209	24,156	1,889,470	2,163,333	-	4,292,879
Total Funds	<u>\$ 40,169,476</u>	<u>\$ 33,929,907</u>	<u>\$ 4,940,887</u>	<u>\$ 46,900,346</u>	<u>\$ 4,940,887</u>	<u>\$ 2,992,521</u>	<u>\$ 24,206,516</u>

The City of Live Oak and the Live Oak Economic Development Corporation will hold a Joint Public Hearing on the Proposed Fiscal Year 2024/25 Budget on Tuesday, August 27, 2024 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 2024/25 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.