



News Release

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CITY MANAGER PRESENTS UPDATED BUDGET TIMELINE

(KILLEEN, TEXAS): City Manager Ron Olson presented an updated budget timeline to City Council at a public meeting Tuesday. With Council's concurrence, the proposed Fiscal Year 2018 Budget is now scheduled to be delivered August 1.

In April, Olson outlined a budgeting process he follows that estimates revenues first then creates an expenditure budget that balances with expected revenue. He advised City Council Tuesday that unreliable property tax revenue estimates do not allow accurate planning of expenditures.

"The foundation of our annual budget is revenue, and I have lost confidence in the revenue projections we have worked on to date," said Olson. "It is prudent at this time to wait to finalize the proposed budget until we receive the certified tax roll from the Bell County Appraisal District."

Olson cited an unanticipated increase in ad valorem tax revenue estimates received from the Appraisal District in April, a high number of tax appraisal protests that continue to be considered and a large increase in property tax exemptions over last year as factors making this year's estimates unreliable.

Bell County Tax Appraisal District is required to deliver the Certified Tax Roll to the City by July 25.

"Once we receive the certified roll, staff can finish its work on expenditures and deliver a balanced budget to City Council," said Olson.

The City Charter requires that the City Manager develop a proposed annual budget and plan of municipal services and present it to City Council at least 45 days prior to the October 1 start of the fiscal year, which would be August 17. Once delivered, City Council deliberates the budget prior to its required adoption by September 20.

The revised budget timeline includes a number of key dates beginning with budget delivery August 1 and ending with budget adoption September 19. City Council Budget Workshops are scheduled in August and September. Budget public hearings are scheduled August 15 and 22.

The City has established a webpage as a central repository for all information related to the 2018 Budget. It also includes links to previous budgets and the Financial Transparency Portal. The page can be accessed directly at killeentexas.gov/budget.

Residents wishing to provide input by email at any time during the budgeting process may do so by emailing citybudget@killeentexas.gov.

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