



CITY COUNCIL CONSIDERATION ITEM

CITY OF FAIR OAKS RANCH, TEXAS

September 12, 2023

AGENDA TOPIC: Consideration and possible action approving the first reading of an ordinance adopting the city budget for fiscal year beginning October 1, 2023 and ending September 30, 2024

DATE: September 12, 2023

DEPARTMENT: Finance

PRESENTED BY: Summer Fleming, Interim Director of Finance

INTRODUCTION/BACKGROUND:

Texas Local Government Code Chapter 102 contains the requirements for adopting a municipal budget for home rule cities. Under this chapter, the City Manager serves as the budget officer and is responsible for preparing a municipal budget to cover the proposed expenditures of the municipal government for the succeeding year.

The proposed budget is required to be filed with the City Secretary before the 30th day before the date the Council makes its tax levy for the new fiscal year.

At the August 17, 2023, City Council meeting, the City Council voted to set September 12, 2023, as the Public Hearing date on the proposed budget and September 21, 2023, as the date to adopt the budget. The proposed budget was filed with the City Secretary on August 21, and all requirements of the local government code have been met.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

1. Provides the citizens, the government, and the City staff with a financial plan for utilizing the City's available funds during the upcoming fiscal year to accomplish the City's goals and objectives.
2. Establishes priorities among City programs; defining the financial framework that will be used to periodically check the status of city operations.
3. Determines the level of taxation necessary to finance City programs.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

See budgets presented in **Exhibit A**.

LEGAL ANALYSIS:

Reviewed and approved as to form.

RECOMMENDATION/PROPOSED MOTION:

I move to approve the FY 2023-24 Budget Ordinance.

LGC 102.007 mandates a vote to adopt the budget must be a Record Vote