



CITY COUNCIL WORKSHOP

CITY OF FAIR OAKS RANCH, TEXAS

AGENDA TOPIC: FY 2024-25 Budget Calendar
DATE: April 18, 2024
DEPARTMENT: Finance
PRESENTED BY: Summer Fleming, Director of Finance

INTRODUCTION/BACKGROUND:

On March 25 the Finance Department provided instructions to staff to prepare their departmental budget requests for FY 2024-25. Staff will have approximately one month to complete these requests. In May, departments will meet first with the Finance Department, and then with the City Manager, to complete the first draft budget for City Council review.

The draft FY 2024-25 budget calendar includes five budget workshops, beginning in May, in which the City Council will review the Strategic Action Plan and each of the operational department budgets in detail. In August, the City Council will consider the FY 2024-25 Proposed Budget and the Proposed Maximum Tax Rate inclusive of changes resulting from the budget workshops. The first and second readings of the budget and tax rate ordinances are scheduled for September 10 and September 19, respectively.

This workshop will review the draft budget calendar and solicit feedback from City Council on the schedule and budget planning process.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

Supports Strategic Action Plan 1.1.2 under the Financial Resilience and Responsibility Priority by progressing a sustainable recurring budget and SAP process with City Council. Publishing a budget calendar offers full transparency to encourage public involvement.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

N/A