



FINANCE

To: Mayor and Town Council

From: Chris Landrum, Finance Director

Through: Mario Canizares, Town Manager
Robert B. Scott, Deputy Town Manager

Re: Public Hearing on Proposed FY 2024-2025 Annual Budget
Adoption of FY 2024-2025 Annual Budget

Town Council Meeting – September 10, 2024

Strategic Visioning Priority: 4. Provide Excellent Municipal Services

Agenda Item:

Conduct a public hearing to receive public input, consider such input, and consider and act upon an ordinance adopting the Fiscal Year (FY) 2024-2025 Annual Operating and Capital Project Funds budgets and five-year Capital Improvement Program for the fiscal year beginning October 1, 2024, and ending September 30, 2025.

Description of Agenda Item:

According to Local Government Code Chapter 102 and the Town Charter, the Town must hold a Public Hearing on the proposed budget.

Approval of this item will appropriate funds for the FY 2024-2025 Operating and Capital Project Fund budgets and adopt the five-year Capital Improvement Program plan. Prior to this meeting, the Town published required notices, held a public hearing that included staff presentations about the budget, 2024 tax rate, and also gave interested citizens the opportunity to ask questions and provide input at a Budget Town Hall Meeting.

Subsection C of Section 102.007 of the Local Government Code requires that adoption of a budget raising more revenue from property taxes than in the previous year requires a separate vote of the governing body to ratify the property tax increase reflected in the budget. A vote under this subsection is in addition to, and separate from, the vote to adopt the budget or a vote to set the tax rate as required by Chapter 26 of the Tax Code.

Legal Obligations and Review:

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:

1. Statement for opening public hearing
2. Ordinance
3. Ordinance Exhibit A – FY 2024-2025 Proposed Budget Summary

Town Staff Recommendation:

Town Staff recommends that the Town Council approve an ordinance adopting the Fiscal Year 2024-2025 Annual Budget and Capital Improvement Program for the fiscal year beginning October 1, 2024, and ending September 30, 2025, as proposed.

This item requires a roll call/record vote.

Proposed Motion:

I move to approve an ordinance adopting the Fiscal Year 2024-2025 Annual Budget and Capital Improvement Program for the fiscal year beginning October 1, 2024, and ending September 30, 2025, as proposed.