



CITY COUNCIL COMMUNICATION

DATE: August 19, 2024

FROM: Clayton Gray, Chief Financial Officer

AGENDA ITEM: Consideration and possible action on Ordinance 08-12-24, adopting the budget providing for the appropriation of funds for operating and capital expenditures for the fiscal year beginning October 1, 2024, and ending September 30, 2025, providing for the intra- and inter-department and fund transfers, providing for unexpected revenues such as grants, donations, and insurance proceeds, providing for an effective date, and providing for approval of the investment policy.

SUMMARY:

- This Ordinance adopts the 2024-2025 Official Budget of the City.
- No changes have been made to the proposed budget previously provided to City Council.
- Budget workshops open to the public were held during City Council meetings on July 1, 2024, and July 15, 2024.
- The 2024-2025 proposed budget was filed with the City Secretary and made available on the City's website for public inspection.
- In accordance with both the City Charter and the Texas Local Government Code Sec. 102.006, the City published the required public notice in The Denton Record-Chronicle and posted the notice on the City's website.
- A public hearing on the proposed budget was held on August 12, 2024.
- This Ordinance also approves the City's Investment Policy for the coming year. No changes have been made to the Investment Policy.

FISCAL INFORMATION:

- Adopting the 2024-2025 budget will provide funding for City operations for the fiscal year beginning October 1, 2024, and ending September 30, 2025.

RECOMMENDED MOTION OR ACTION:

- Staff recommends approval of Ordinance 08-12-24.

ATTACHMENTS:

- Ordinance 08-12-24
- 2024-2025 Proposed Budget