



CITY COUNCIL AGENDA ITEM BRIEFING SHEET

Council Date: September 13, 2023	Department: Admin	Presented By: City Manager
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AGENDA ITEM: Discussion/ Action: to adopt an ordinance for the adoption of the City Council of Willow Park Municipal Budget for Fiscal Year 2023 - 2024

BACKGROUND: Council and staff have been working on the budget and the budget process for the past few months. Council had multiple Budget workshops and the statutory Public Hearings on the Budget. The Budget has been readily available on the City website since July 7, 2023.

General Fund: While Council will vote on the Tax Rate in a subsequent agenda item, the M/O levy is below the No New Revenue Rate (NNR) meaning that new value is provided the necessary funds to meet the budget needs. New value, or growth, is supplying funds for the Parks Department and Street Maintenance and Repair.

Water Fund: With the completion of the FW Water Project nearing a conclusion, water revenues have been sustained. Similar to the General Fund, the previous investment of FW Water has allowed us to have competitive wages for the Public Works Department which will allow us to retain the staff we currently have.

Wastewater Fund: This fund is the most vulnerable of all funds in the Budget. With approximately half of the water accounts, and the imposition of a new wastewater treatment plant debt, this fund will struggle until additional accounts can be realized. While we did see some modest gains in terms of wastewater revenues in the 4Q of the previous fiscal year, and was discussed at Budget Workshops, staff feels that a transfer from the Water Fund is necessary to sustain the Wastewater Budget. Furthermore, Council will be presented with adjusting sewer rates to enhance wastewater revenues.

Drainage Fund: With over two years of revenues collected, and the passage of the Certificates of Obligation to address drainage projects throughout the City last year, this fund will provide the proceeds to service the debt. This fee allows the City to address its drainage projects without additional I/S funding. Some drainage projects have been completed, and Phase 2 will be completed in the coming months.

STAFF/BOARD/COMMISSION RECOMMENDATION:

Suggested Motion will be provided at the meeting.

EXHIBITS:

General Fund Budget

Water Fund Budget

Wastewater Budget

Drainage Fund Budget

ADDITIONAL INFO:	FINANCIAL INFO:	
	Cost	\$
	Source of Funding	\$