



Wylie City Council

AGENDA REPORT

Department: Finance Account Code: _____
Prepared By: Melissa Brown

Subject

Hold a Public Hearing, consider, and act upon, Ordinance No. 2024-25 adopting a budget for all City funds, including the Wylie Economic Development Corporation (4A) and the Wylie Parks and Recreation Facilities Development Corporation (4B) and appropriating resources for Fiscal Year 2024-25 beginning October 1, 2024 and ending September 30, 2025.

Recommendation

Motion to approve the Item as presented.

Discussion

The tax rate proposed for the FY 2024-2025 budget is .534301 per \$100 assessed valuation which is the voter approval rate.

The Fund Summary included in the packet shows appropriable funds of \$187,830,623 which represents all operating funds, debt service funds, and capital funds. This total also includes the budgets for the Wylie Economic Development Corporation (4A) and the Wylie Parks and Recreation Facilities Development Corporation (4B).

The City has met the requirements of Local Government Code Chapter 102 which requires us to hold a public hearing after providing notice. The Proposed Budget Summary and Notice of Public Hearing was published in the Wylie News on August 21st. The vote to adopt the budget must be a record vote. The adoption of the FY 2024-2025 tax rate is presented as a separate item.