
MEMORANDUM

TO: MATTHEW MUELLER, TOWN MANAGER
FROM: KELLY WILSON, CHIEF FINANCIAL OFFICER
SUBJECT: CHANGES FROM PROPOSED FY 2023-2024 BUDGET
CC: MAYOR AND COUNCIL

The proposed budget was submitted to the Town Council on August 1, 2023. Following the submission of the proposed budget, Council and staff held a Budget Workshop session August 2, 2023. The Town Manager presented the budget message to Council. Our first public hearing on the proposed budget is scheduled for August 15, 2023 and second public hearing on September 5, 2023. The following items have been clarified and will be addressed in the final adopted budget.

- **FTEs** on page 19 of the budget message, we have added Two SROs for Denton ISD. The SROs will serve Cheek Middle School and Union Park Elementary School. Town has an interlocal agreement with Denton ISD to provide the SROs and offsetting reimbursement. The agreement will require a 25% share of the salary and benefits to the Town for one SRO at Union Park while the SROs at Cheek is 100% reimbursed by Denton ISD.
- **Special Events:** Diwali Festival revenue and direct costs that the Town will incur is presented in the proposed budget general fund in the amount of \$5,547.68.
- **TIRZ #3**, Lakefront Tax Increment Reinvestment Zone
 - On-going operation expense for Marketing should read \$117,580 instead of \$142,580.
- **NTMWD** has updated their customer water rate for FY 2024 from \$3.82 to \$3.74 per 1,000 gallons. This will help offset the wholesale water costs.
- **Utility Fund Expenditures pie chart** on page 69 did not reflect the updated data for transfers, water purchase and debt service. Please see pie chart below that reflects the proposed budget.

FINANCE DEPARTMENT
QUARTERLY INVESTMENT REPORT

