

TOWN OF ADDISON, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS PROPOSING A PROPERTY TAX RATE OF \$0.5718 PER \$100 OF TAXABLE VALUE FOR THE TOWN'S FISCAL YEAR BEGINNING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015; PROVIDING THAT A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE CONDUCTED AT MEETINGS OF THE CITY COUNCIL TO BE HELD ON AUGUST 26, 2014 AND SEPTEMBER 2, 2014, EACH COMMENCING AT 7:30 P.M., AT ADDISON TOWN HALL, COUNCIL CHAMBERS, 5300 BELT LINE ROAD, DALLAS, TEXAS 75254; SCHEDULING A VOTE ON THE PROPERTY TAX RATE FOR THE SAID 2014/2015 FISCAL YEAR AT A COUNCIL MEETING TO BE HELD ON SEPTEMBER 9, 2014 COMMENCING AT 7:30 P.M. AT THE SAID ADDISON TOWN HALL, SUCH DATE AND TIME SUBJECT TO CHANGE AS THE COUNCIL MAY DETERMINE; SCHEDULING A PUBLIC HEARING ON THE PROPOSED BUDGET OF THE TOWN FOR SAID 2014/2015 FISCAL YEAR AT A COUNCIL MEETING TO BE HELD ON SEPTEMBER 2, 2014, COMMENCING AT 7:30 P.M., AT THE SAID ADDISON TOWN HALL; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the Town of Addison, Texas (the "City") is in the process of evaluating and establishing a budget and a property tax rate for its fiscal year that begins October 1, 2014 and ends September 30, 2015; and

WHEREAS, Section 26.05(d) of the Texas Tax Code (the "Code") provides in part that the governing body of a municipality may not adopt a tax rate that exceeds the lower of the rollback tax rate or the effective tax rate until the governing body has held two public hearings on the proposed tax rate; and

WHEREAS, Section 26.06(b) of the Code specifies certain information to be included in the notice of such public hearings, including the date, time and location of each of the public hearings, the percentage by which the proposed tax rate exceeds the lower of the rollback tax rate or the effective tax rate, and the names of all members of the governing body, showing how each voted on the proposal to consider the tax increase (or if a member is absent, indicating the absence); and

WHEREAS, the City's tax assessor/collector, being the Dallas County Tax Assessor/Collector, has calculated the City's effective tax rate to be \$0.536339 and the rollback tax rate to be \$0.578359, and each of those rates have been published in accordance with State law; and

WHEREAS, this Resolution, among other things, proposes a property tax rate for the City's fiscal year beginning October 1, 2014 and ending September 30, 2015 that exceeds the lower of the said effective tax rate and the rollback tax rate.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

Section 1. A property tax rate of \$0.5718 per \$100 of tax value is proposed for the City's fiscal year beginning October 1, 2014 and ending September 30, 2015 (the "2014/2015 Fiscal Year").

The City Council will hold and conduct two public hearings on this proposed tax rate. The first public hearing will be held on August 26, 2014 at 7:30 p.m. and the second public hearing will be held on September 2, 2014 at 7:30 p.m. Each public hearing will be held and conducted at Addison Town Hall, Council Chambers, 5300 Belt Line Road, Dallas, Texas 75254. Notice of each of the said meetings and public hearings will be published and posted in accordance with law.

Section 2. The adoption of the property tax rate for the 2014/2015 Fiscal Year is scheduled to be considered by the City Council at a meeting of the City Council to be held on September 9, 2014, commencing at 7:30 p.m., at Addison Town Hall, Council Chambers, 5300 Belt Line Road, Dallas, Texas 75254. The said meeting date and time for consideration of the adoption of the property tax rate are subject to change as the Council may determine, and such change may be made by the Council by motion or otherwise, and without amending this Resolution.

Section 3. The City Council will hold and conduct a public hearing on the proposed budget for the City for the 2014/2015 Fiscal Year on September 2, 2014 commencing at 7:30 p.m. at Addison Town Hall, Council Chambers, 5300 Belt Line Road, Dallas, Texas 75254. Notice of the said meeting and public hearing will be published and posted in accordance with law.

Section 4. The above and foregoing recitals are true and correct and are incorporated into and made a part of this Resolution.

Section 5. This Resolution shall take effect upon its passage and approval.

PASSED AND APPROVED by the City Council of the Town of Addison, Texas this 12th day of August, 2014.

AYES: _____

NAYS: _____

ABSENCES: _____

Todd Meier, Mayor

ATTEST:

By: _____
Matt McCombs, City Secretary

APPROVED AS TO FORM:

By: _____
John Hill, City Attorney