

Council Agenda Item: # _____

SUMMARY:

Council is requested to pass an ordinance ratifying the increase in property tax revenue reflected in the annual budget for fiscal year 2014-2015.

FINANCIAL IMPACT:

The 2014-2015 budget includes a gross property tax levy which exceeds last year's gross levy.

BACKGROUND:

Section 102.007 of the Local Government Code requires a governing body that adopts a budget which raises more revenue from property taxes than in the previous year to ratify, by a separate vote, the property tax increase reflected in the budget. A vote under this subsection is in addition to and separate from the vote to adopt the budget or a vote to set the tax rate required by Chapter 26, Tax Code, or other law. The proposed 2014-2015 budget will require raising more revenue from property taxes than in the previous year, and therefore requires a separate vote of the City Council to ratify the property tax increase reflected in the budget.

RECOMMENDATION:

It is recommended council adopt an ordinance ratifying the property tax increase.

TOWN OF ADDISON, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS RATIFYING THE PROPERTY TAX INCREASE REFLECTED IN THE FISCAL YEAR 2013-2014 BUDGET; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 102.007 of the Texas Local Government Code provides in part that the adoption of a budget that will require raising more revenue from property taxes than in the previous year requires a separate vote of the governing body to ratify the property tax increase reflected in the budget; and

WHEREAS, Section 102.007 of the Texas Local Government Code requires that this ratification be in addition to and separate from the vote to adopt the budget or a vote to set the tax rate required by Chapter 26, Tex. Tax Code, or other law; and

WHEREAS, the Fiscal Year 2014-2015 Budget, as adopted, requires raising more revenue from property taxes than in the previous year, and the City Council desires by adoption of this Ordinance to ratify the property tax increase reflected in the City's Fiscal Year 2014-2015 Annual Budget.

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

Section 1. The Addison City Council, as the governing body of the Town of Addison, Texas, having adopted the Fiscal Year 2014-2015 annual Budget that will require raising more revenue from property taxes than in the previous year, hereby ratifies the property tax increase reflected in the Fiscal Year 2014-2015 annual Budget.

Section 2. The above and foregoing premises are true and correct and are incorporated herein and made a part hereof.

Section 3. This Ordinance shall be in full force effective from and after its passage and approval.

PASSED AND APPROVED by the City Council of the Town of Addison, Texas this 9th day of September, 2014.

Todd Meier, Mayor

ATTEST:

By: _____
Matt McCombs, City Secretary

APPROVED AS TO FORM:

OFFICE OF THE CITY SECRETARY
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ORDINANCE NO. _____

By: _____
John Hill, City Attorney