

TOWN OF ADDISON, TEXAS

ORDINANCE NO. _____

AN ORDINANCE FOR THE TOWN OF ADDISON, TEXAS RATIFYING THE PROPERTY TAX REVENUE IN THE 2022-2023 BUDGET AS A RESULT OF THE TOWN RECEIVING MORE REVENUES FROM PROPERTY TAXES IN THE 2022-2023 BUDGET THAN IN THE PREVIOUS FISCAL YEAR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Texas Local Government Code 102.007 relating to Adoption of the Budget, requires the City Council to ratify by a separate vote and providing the necessary disclosure language in the ratification, when there is an increase to the property tax revenues in the proposed budget as compared to the previous year; and

WHEREAS, the Town's 2022-23 Budget has an increase in property tax revenues as compared to the previous year; and

WHEREAS, as a result of the approval of the 2022-23 Budget, the City Council finds that it must ratify the increased revenue from property taxes.

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

Section 1. The increased revenue from property taxes in the 2022-23 Town Budget is hereby ratified, with the following declaration:

“THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR’S BUDGET BY \$3,032,231 OR 10.07%, AND OF THAT AMOUNT \$267,989 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.”

Section 2. This Ordinance shall become effective immediately upon its passage.

DULY PASSED AND APPROVED by the City Council of the Town of Addison, Texas
this the 13th day of September, 2022.

Joe Chow, Mayor

ATTEST:

By: _____
Irma Parker, City Secretary

APPROVED AS TO FORM:

By: _____
Whitt Wyatt, City Attorney