

ORDINANCE 24-520

AN ORDINANCE LEVYING AN AD VALOREM TAX FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT FOR THE CITY OF RICHWOOD, TEXAS FOR THE FISCAL YEAR 2024-2025; APPORTIONING THE LEVY FOR SPECIFIC PURPOSES; AND PROVIDING WHEN TAXES SHALL BECOME DUE AND WHEN THE SAME SHALL BECOME DELINQUENT IF NOT PAID.

WHEREAS, City Council finds it necessary that an ordinance be passed levying an ad valorem tax to provide for current expenditures and improvements for the City of Richwood, Texas during fiscal year 2024-2025; and

WHEREAS, City Council further finds that an ad valorem tax must be levied to provide for the payment of principal and interest on outstanding bonded indebtedness maturing in fiscal year 2024-2025; and

WHEREAS, after due deliberation, study and consideration of the proposed tax rate for fiscal year 2024-2025, City Council has determined that adoption of the rate is in the best interest of the taxpayers of the City, and it should be adopted in accordance with law

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF RICHWOOD, TEXAS, THAT:

SECTION ONE. There is hereby levied and there shall be collected for the use, support and maintenance & operations of the General Fund of the City of Richwood, Texas and to provide interest & sinking funds to support the debt payments of the I&S Debt Service Fund of the City of Richwood for the Fiscal Year 2024-2025, a tax of \$0.535799 on each one hundred (\$100.00) dollars of assessed valuation upon all property, real and personal, and mixed, within the corporate limits of the City of Richwood subject to taxation, apportioned for the following specific purposes herein set forth;

- a) For the current expenditures of the General Fund of the City of Richwood, Texas, and for the general use, support and improvement of the City and its property, there is hereby levied and ordered to be assessed and collected for the fiscal year 2024-2025 on all property situated within the corporate limits of the City, and not exempt from taxation by law, an ad valorem tax rate of \$0.450165 on each one hundred (\$100.00) dollars valuation of such property, and
- b) For the purpose of paying principal and interest payments of the I&S Debt Service Fund for each issue of tax supported debt of the City of Richwood, Texas, there is hereby levied and ordered to be assessed and collected for the fiscal year 2024-2025 on all property situated within the corporate limits of the City and not exempt by law, an ad valorem tax rate of \$0.085634 on each one hundred (\$100.00) dollars of assessed valuation of such property.

SECTION TWO. In accordance with the provisions and requirements of Section 26.05 (b) of the Texas Tax Code, as amended, the City Council hereby states as follows:

THIS YEAR’S TAX LEVY TO FUND MAINTENANCE AND OPERATIONS EXPENDITURES DOES NOT EXCEED LAST YEAR’S MAINTENANCE AND OPERATIONS TAX LEVY.

SECTION THREE. The ad valorem taxes levied under this ordinance shall be due October 1, 2024, and may be paid up to and including January 31, 2024, without penalty; but if not paid on or before January 31, 2025, shall immediately become delinquent on February 1, 2025, provided, however, in accordance with Section 31.03(a) of the Texas Tax Code, the ad valorem taxes due hereunder may, at the option of the tax payer, be paid in two payments without penalty or interest so long as the first payment of one-half of the taxes levied is paid before December 1, 2024, and the remaining one-half is paid before July 1, 2025.

SECTION FOUR. No discounts are authorized on property tax payments made prior to January 31, 2025.

SECTION FIVE. All taxes become a lien upon the property against which assessed and the designated City tax collector for the City is authorized and empowered to enforce the collection of such taxes according to the Constitution and Laws of the State of Texas an ordinances of the City, and shall by virtue of the tax rolls, fix and establish a lien by levying upon such property, whether real or personal, for the payment of said taxes, penalty and interest. All delinquent taxes shall bear interest and other charges from the date of delinquency as prescribed by state law.

PASSED AND APPROVED THIS THE 9TH DAY OF SEPTEMBER 2024 BY RECORD VOTE WITH THE FOLLOWING MOTION, “I MOVE THAT THE PROPERTY TAX RATE BE DECREASED BY THE ADOPTION OF A TAX RATE OF \$0.535799, WHICH IS EFFECTIVELY A 0.89 PERCENT DECREASE IN THE TAX RATE.” MOTION WAS MADE BY COUNCILMEMBER _____, MOTION SECONDED BY COUNCILMEMBER _____, MOTION CARRIED THIS 9TH DAY OF SEPTEMBER 2024.

Name/Position	Present	Vote		
		Aye	Nay	Abstain
Paul Stallberg, Position 1				
Mike Challenger, Position 2				
Amanda Reynolds, Position 3				
William Yearsin, Position 4				
Jeremy Fountain, Position 5				

PASSED AND APPROVED on the first and final reading this 9th day of September 2024.

ATTEST:

**KIRSTEN GARCIA
CITY SECRETARY**

**MICHAEL DURHAM
MAYOR**