

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ROLLINGWOOD, TEXAS, RATIFYING THE PROPERTY TAX INCREASE REFLECTED IN THE CITY'S FISCAL YEAR 2020-2021 OPERATING BUDGET AS REQUIRED BY TEXAS LOCAL GOVERNMENT CODE SECTION 102.007 WHEN ADOPTING A BUDGET THAT WILL REQUIRE RAISING MORE REVENUES FROM PROPERTY TAXES THAN IN THE PREVIOUS YEAR; AND ESTABLISHING AN EFFECTIVE DATE

WHEREAS, as per Local Government Code Sec. 102.007(c) 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, 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; and

WHEREAS, the budget includes an increase in the property tax rate of \$0.2088 to \$0.2369, which is an increase of \$0.0281 per \$100.00 valuation; and

WHEREAS, the tax rate will increase total tax revenues from properties on the tax roll in the preceding tax year by 15 % (percentage by which proposed tax rate exceeds lower of the voter-approved tax rate or no-new-revenue tax rate calculated under Chapter 26, Tax Code).

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

Section 1. Pursuant to Section 102.007(c) of the Texas Local Government Code, the governing body of a municipality is required to take a separate vote to ratify the property tax increase reflected in the City budget.

Section 2. The City Council of the City of Rollingwood, Texas, now ratifies that the City budget adopted by this City Council will raise more total property tax revenue than last year's City budget by \$395,607 or 18% and, of that amount \$70,486 is tax revenue to be raised from annexations and new property added to the tax roll this year. The property tax increase in the City budget is hereby ratified.

Section 3. This resolution shall take effect immediately from and after its adoption and is accordingly resolved.

PASSED AND APPROVED by the City Council of the City of Rollingwood this the ____ day of September, 2020.

By: _____
MICHEAL R. DYSON, Mayor

ATTEST:

ASHLEY WAYMAN, City Secretary