

ORDINANCE NO. 2023-40

AN ORDINANCE FIXING THE TAX RATE AND LEVY FOR THE CITY OF WYLIE, TEXAS, UPON ALL TAXABLE PROPERTY IN THE CITY OF WYLIE, TEXAS, FOR THE PURPOSE OF PAYING THE CURRENT EXPENSES OF THE CITY FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2024, AND FOR THE FURTHER PURPOSE OF CREATING A SINKING FUND TO RETIRE THE PRINCIPAL AND INTEREST OF THE BONDED INDEBTEDNESS OF THE CITY; PROVIDING FOR A LIEN ON ALL REAL AND PERSONAL PROPERTY TO SECURE PAYMENT OF TAXES DUE THEREON; CONTAINING A SEVERABILITY CLAUSE; REPEALING ALL ORDINANCES AND PARTS THEREOF IN CONFLICT HERewith; AND PROVIDING FOR AN EFFECTIVE DATE.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 2.74 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-29.51.

WHEREAS, the City Council has this date, by way of Ordinance duly passed, adopted a Budget of operation for the City for fiscal year 2023-2024; and

WHEREAS, the aforesaid Ordinance anticipates and requires the levy of an ad valorem tax on all taxable property in the City of Wylie; and

WHEREAS, it is necessary to levy such an ad valorem tax at a given rate to generate revenues sufficient to meet projected expenses; and

WHEREAS, the City has fully and timely complied with all notice and other requirements relative to the adoption of a tax rate for fiscal year 2023-2024; and

WHEREAS, notice of the proposed tax rate, the no-new revenue tax rate and the voter-approval tax rate has been published as required by law and the City has received no formal protest thereof.

NOW THEREFORE, BE IT ORDAINED by the City Council of the City of Wylie, Texas, as follows:

Section 1. There is hereby levied for the fiscal year 2023-2024 upon all real property situated within the corporate limits of said City of Wylie, Texas, and upon all personal property which was owned within the corporate limits of said City of Wylie, Texas, on the first day of January, A.D. 2023, except so much thereof as may be exempt by the Constitution or laws of the State of Texas, a total tax of \$0.538882 on each \$100 of assessed valuation on all said property which said total tax herein so levied shall consist and be comprised of the following components:

- a) An ad valorem tax rate of \$0.398412 on each \$100 of assessed valuation of said taxable property is hereby levied for general city purposes and to pay the current operating expenses of said City of Wylie, Texas, for the fiscal year ending September 30, 2024, which tax, when collected shall be appropriated to and for the credit of the General Fund of said City of Wylie, Texas.
- b) An ad valorem tax rate of \$0.140470 on each \$100 of assessed valuation of said taxable property is hereby levied for the purpose of creating an Interest and Sinking Fund with which to pay the interest and principal of the valid bonded indebtedness, and related fees of the City of Wylie, now outstanding and such tax when collected shall be appropriated and deposited in and to the credit of the General Debt Service Fund of the City of Wylie, Texas, for the fiscal year ending September 30, 2024.

Section 2. The City of Wylie shall have a lien on all taxable property located in the City of Wylie to secure the payment of taxes, penalty and interest, and all costs of collection, assessed and levied hereby.

Section 3. Taxes are payable in McKinney, Texas, at the Office of the Tax-Assessor Collector of Collin County. The City shall have available all the rights and remedies provided by law for the enforcement of the collection of taxes levied under this ordinance.

Section 4. That the tax roll presented to the City Council, together with any supplements thereto, be and same are hereby accepted and approved.

Section 5. Should any paragraph, sentence, sub-division, clause, phrase or section of this ordinance be adjudged or held to be unconstitutional, illegal, or invalid, the same shall not affect the validity of this ordinance as a whole or any part or provision thereof, other than the part or parts as declared to be invalid, illegal, or unconstitutional.

Section 6. This ordinance shall be in full force and effect from and after its adoption by the City Council and publication of its caption as the law and the City Charter provide in such cases.

Section 7. That all other ordinances and code provisions in conflict herewith are hereby repealed to the extent of any such conflict or inconsistency and all other provisions of the Wylie City Code not in conflict herewith shall remain in full force and effect.

Section 8. The repeal of any ordinance, or parts thereof, by the enactment of this Ordinance, shall not be construed as abandoning any action now pending under or by virtue of such ordinance; nor shall it have the effect of discontinuing, abating, modifying or altering any penalty accruing or to accrue, nor as affecting any rights of the municipality under any section or provision of any ordinances at the time of passage of this ordinance.

DULY PASSED AND APPROVED by the City Council of the City of Wylie, Texas, on this the 22nd day of August, 2023.

Matthew Porter, Mayor

ATTEST:

Stephanie Storm, City Secretary