

**AN RESOLUTION RATIFYING THE PROPERTY TAX
REVENUE INCREASE REFLECTED IN THE BUDGET
OF THE CITY OF LINDSAY FOR THE TAX YEAR 2019**

RESOLUTION NO. 090919-2

WHEREAS, a tax rate of \$0.269200 for Maintenance and Operation and a tax rate of \$0.217000 for interest and sinking for a Total Tax Rate \$0.486200 per \$100.00 valuation is necessary, appropriate and required for the funding of the 2018-2019 budget;

WHEREAS, THE PROPOSED BUDGET WILL RAISE MORE TOTAL PROPERTY TAX REVENUE THAN WAS GENERATED IN THE PREVIOUS BUDGET YEAR OF 2018-2019 BY \$43,222.00.

WHEREAS, "THIS TAX RATE WILL RAISE \$23,537.20 MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE";

WHEREAS, "THE TAX RATE WILL EFFECTIVELY BE LOWERED BY .05% PERCENT AND WILL LOWER TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.50."

WHEREAS, the City will utilize the increased tax revenue for the maintenance and operations of the City;

WHEREAS, the 2019-2020 budget has been adopted by the governing body of the City of Lindsay;

WHEREAS, the Local Government Code (LGC), Section 102.007(c) requires a separate vote to "ratify" the property tax revenue increase for Maintenance and Operation reflected in the budget; and,

WHEREAS, all other things required by law to be done have been done properly by the appropriate officials; now therefore,

BE IT RESOLVED BY AFFIRMATIVE RECORDED VOTE OF THE CITY COUNCIL OF THE CITY OF LINDSAY THAT:

In compliance with the requirements of Section 102.007(c), Texas Local Government Code, the City Council of the City of Lindsay does hereby in all things ratify the property tax increase reflected in the Fiscal Year 2019-2020 Budget which will require raising more revenue from property taxes than in the Fiscal Year 2018-2019 Budget.

PASSED AND APPROVED by the City Council of the City of Lindsay by the following vote on this the 9th day of September, 2019.

Recorded Vote

	For	Against	Abstain
Scott W. Neu, Mayor	<input checked="" type="checkbox"/>	_____	_____
Sam Sparkman, Mayor Pro Tem	<input checked="" type="checkbox"/>	_____	_____
Glenn Block, Alderman	<input checked="" type="checkbox"/>	_____	_____
Jeff Neu, Alderman	<input checked="" type="checkbox"/>	_____	_____
Robert Sharp, Alderman	<input checked="" type="checkbox"/>	_____	_____
Klay Gilbert, Alderman	<input checked="" type="checkbox"/>	_____	_____

Property Tax Rates

	2018-2019	2019-2020
PROPERTY TAX RATE	<u>0.486200/\$100</u>	<u>0.486200/\$100</u>
EFFECTIVE TAX RATE	<u>0.458300/\$100</u>	<u>0.449400/\$100</u>
EFFECTIVE OPERATIONS AND MAINTENANCE TAX RATE	<u>0.269700/\$100</u>	<u>0.249300/\$100</u>
ROLLBACK TAX RATE	<u>0.702900/\$100</u>	<u>0.624700/\$100</u>
DEBT RATE	<u>0.216500/\$100</u>	<u>0.217000/\$100</u>

ATTEST:

APPROVED:



 Monica Laux, City Secretary



 Scott W. Neu, Mayor