

ORDINANCE NO. 0923-2

AN ORDINANCE OF THE CITY OF LINDSAY, TEXAS, ADOPTING A TAX RATE OF \$0.40335 ON EACH ONE HUNDRED DOLLARS OF TAXABLE VALUE AS DESCRIBED BELOW AND LEVYING TAXES FOR THE FISCAL YEAR OF OCTOBER 1, 2023 THROUGH SEPTEMBER 30, 2024, TO BE ASSESSED ON ALL TAXABLE PROPERTY IN THE CITY OF LINDSAY, TEXAS; APPORTIONING SAID LEVY AMONG THE VARIOUS FUNDS AND ITEMS FOR WHICH REVENUE MUST BE RAISED INCLUDING PROVIDING A SINKING FUND FOR RETIREMENT OF THE BONDED DEBT OF THE CITY; PROVIDING FOR COLLECTION OF AD VALOREM TAXES FOR TAX YEAR 2023; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, a total tax rate of **\$0.40335** per \$100 valuation is necessary, appropriate, and required for the funding of the approved budget for Fiscal Year 2023-2024; and

WHEREAS, a tax rate of **\$0.19589** for maintenance and operation and a tax rate of **\$0.27249** for interest and sinking fund are necessary and appropriate for the funding of the approved budget for Fiscal Year 2023-2024; and

WHEREAS, the budget for Fiscal Year 2023-2024 has been heretofore adopted and approved by the governing body of City of Lindsay as set out by law; and

WHEREAS, THIS TAX RATE WILL RAISE MORE PROPERTY TAX REVENUE THAN LAST YEAR BY **\$47,537 OR .0807%**; and

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

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

SECTION 1.

The City Council of the City of Lindsay, Texas, does hereby levy or adopt a total tax rate of **\$0.40335** per \$100 valuation of the taxable value of real and personal property not exempt from taxation by the constitution and laws of the state of Texas and situated within the corporate limits of the City of Lindsay for tax year 2023.

SECTION 2.

There is hereby levied for the tax year 2023 upon all real and personal property not exempt from taxation by the constitution and laws of the state of Texas and situated within the corporate limits of the City, and there shall be collected for the use and support of the municipal government of the City of Lindsay, Texas, to provide a sinking fund for the retirement of the bonded debt of the City and to provide for permanent improvements in the City, and said tax, so levied and collected, shall be appropriated to the specific purposes hereinafter set forth:

- a. For the purpose of current expenses and to be deposited in the general fund (for the purposes of maintenance and operations) \$.19589 on each \$100 of taxable value of such property; and
- b. To provide for sinking funds for the payment of the principal and interest and the retirement of the bonded debt, and the same shall become due as shall be necessary to pay the principal and interest of the current year as follows: \$0.20746 per each \$100 of taxable value of such property.

SECTION 3.

The Tax-Assessor-Collector for the City of Lindsay, Cooke County, Texas, is hereby authorized to assess and collect the Ad Valorem taxes of the City employing the tax rate as set forth in this Ordinance.

SECTION 4.

It is hereby declared to be the intention of the City Council that the phrases, clauses, sentences, paragraphs, and sections of this Ordinance are severable, and if any phrase, clause, sentence paragraph or section of this ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the City Council without the incorporation in this Ordinance of any such unconstitutional phrase, clause, sentence, paragraph or section.

SECTION 5.

All rights or remedies of the City under previous ordinances are expressly saved as to penalties for liabilities for any delinquencies and penalties for prior years and under prior ordinances of the City, and such delinquencies and penalties owed shall not be affected by this ordinance but may be collected through any remedy available under law.

SECTION 6.

This ordinance shall be in full force and effect from and after its passage and it is so ordained.

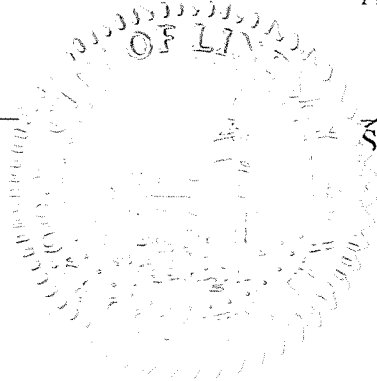
PASSED AND APPROVED by the City Council of the City of Lindsay by the following vote on this the 12th day of September, 2023

Record Vote:	For	Against	Abstain
Scott W. Neu, Mayor	<u>✓</u>	_____	_____
Sam Sparkman, Mayor Pro Tem	<u>✓</u>	_____	_____
Glenn Block, Alderman	<u>✓</u>	_____	_____
Jeff Neu, Alderman	<u>✓</u>	_____	_____
Robert Sharp, Alderman	<u>ROOM</u>	_____	_____
Klay Gilbert, Alderman	<u>✓</u>	_____	_____

ATTEST:

APPROVED:

Monica Laux
Monica Laux, City Secretary



Scott W. Neu
Scott W. Neu, Mayor