

2024- 06

AN ORDINANCE

FIXING AND LEVYING A MUNICIPAL AD VALOREM TAX FOR THE TAX YEAR 2024 AT A RATE OF \$0.506817 PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUE UPON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF SWEETWATER, TEXAS

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SWEETWATER, TEXAS:

That the budget for the Fiscal Year 2024-2025 having been presented, approved and adopted on the 10th day of September, 2024, there is now and hereby fixed, levied and assessed and ordered collected on each one hundred dollars valuation of all taxable property, real, personal and mixed within the corporate limits of the City of Sweetwater, Texas, for the Tax Year TWO THOUSAND AND TWENTY-FIVE the sum of \$0.506817 dollars apportioned and divided as follows and composed of the following specific levies, in the amounts and for the purposes following:

\$0.475824	for the purposes of maintenance and operation
\$0.030993	for the payment of principal and interest on debt of this City
<u>\$0.506817</u>	Total Tax Rate

In accordance with Section 26.05 of the Texas Tax Code, the City Council hereby states that:

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 5.72 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$1.50.

READ, PASSED AND ADOPTED on the first and only reading on this the 17TH day of September, 2024 by the following required motion:

"I move that the property tax rate be increased by the adoption of a tax rate of 0.506817, which is effectively a 5.45 percent increase in the tax rate."

Mayor Jim McKenzie	___ For ___ Against ___ Abstain ___ Absent
Council Member Jerod Peek	___ For ___ Against ___ Abstain ___ Absent
Council Member John McPherson	___ For ___ Against ___ Abstain ___ Absent
Council Member Kerry Baker	___ For ___ Against ___ Abstain ___ Absent
Council Member Ricky Castro	___ For ___ Against ___ Abstain ___ Absent

ATTEST:

Becky Jimenez, City Secretary

CITY OF SWEETWATER, TEXAS:

Jim McKenzie, Mayor