

ORDINANCE NO. 2023 – 09 - 06

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF COMMERCE, TEXAS, RATIFYING THE ADOPTION OF THE FISCAL YEAR 2024 BUDGET THAT WILL REQUIRE RAISING MORE REVENUES FROM PROPERTY TAXES IN THE FISCAL YEAR 2023-2024 (“FY 2024 BUDGET”) THAN IN THE PREVIOUS FISCAL YEAR 2023 BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council has, prior to its consideration and adoption of this Ordinance, adopted, by separate Ordinance, the Budget of the City of Commerce for Fiscal Year 2024 (“FY 2024 Budget”) which will commence October 1, 2023 and end on September 30, 2024; and

WHEREAS, the Fiscal Year 2024 Budget will require raising more revenue from property taxes than in the Budget of the City of Commerce for FY 2023 (“FY 2023 Budget”) and, as a result of the approval of the FY 2024 Budget, the Council finds that it must ratify the increased revenue from property taxes; and

WHEREAS, Section 102.007 (subsection c), Texas Local Government Code, provides that the 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 that such vote is in addition to and separate from the vote to adopt the budget or to set the tax rate; and

WHEREAS, Section 26.4a of the City Charter allows for the adoption or amendment of a budget or the assessment of levy of taxes to be approved on the first reading; and

WHEREAS, in order to comply with that provision, it is necessary for the City Council to adopt this Ordinance;

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COMMERCE:

SECTION 1. In accordance with the requirements of Section 102.007 (c), Texas Local Government Code, the adoption of the FY 2024 Budget, which will require raising more revenue from property taxes than in the FY 2023 Budget, is hereby ratified by the Commerce City Council in all things, thereby ratifying the property tax revenue increase reflected in the FY 2024 Budget. As such, the City Council of the City of Commerce declares:

Based on the tax rate of \$0.798909 per \$100 of assessed valuation:

“This budget will raise more total property taxes than last year’s budget by \$744,724 or 18.9%, and of that amount, \$59,250 is tax revenue to be raised from new property added to the tax roll this year.”

SECTION 2. EFFECTIVE DATE. This Ordinance shall take effect immediately from and after its passage.

PASSED AND APPROVED on the first reading at a regular meeting of the City Council of the City of Commerce, Texas on this the 19th day of September, 2023.

Those Voting *Aye* Were:

Mayor Teddy Reel

Mayor Pro Tem Anthony Henry

Beckey Thompson

Stephanie Mueller

Jim Ayres

Those Voting *Nay* Were:

ATTEST:

CITY OF COMMERCE, TEXAS

Molly Jacobsen
Molly Jacobsen, City Secretary

Teddy Reel
Teddy Reel, Mayor

(seal)

APPROVED AS TO FORM:

Charles Anderson
Charles Anderson, City Attorney

APPROVED:

Howdy Lisenbee
Howdy Lisenbee, City Manager

I, Molly Jacobsen, City Secretary of the City of Commerce, Texas, do hereby certify that the above is a true and correct copy of an Ordinance, and that the same has not been repealed and is in full force and effect.

(seal)

Molly Jacobsen
Molly Jacobsen, City Secretary
City of Commerce, Texas