

Memorandum

To: Honorable Mayor Shetter and members of the Burleson City Council

From: Curtis E. Hawk, City Manager

Date: September 8, 2009

Subject: Ordinance C-633-07(B0909), setting the 2010 ad valorem Tax Rate at \$0.6940. (First Reading)

Council Action Requested:

The City Council is requested to approve the first reading of Ordinance C-633-07(B0909). Because the tax rate proposed exceeds the effective tax rate the motion must read as follows. "I move that property taxes be increased by the adoption of a tax rate of \$0.6940. The first reading of Ordinance C-633-07(B0909), adopts this tax rate on first reading. The final reading of the tax rate ordinance will be September 21, 2009."

Background Information:

This ordinance establishes the property tax rate for Fiscal Year 2009-2010 at \$0.6940 per \$100 valuation.

Board/Citizen Input:

Council has held the two required public hearings on the proposed tax rate.

Financial Considerations:

N/A

Attachments:

Ordinance C-633-07(B0909)

Staff Contact:

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ORDINANCE C-633-07(B0909)

AN ORDINANCE FIXING AND LEVYING CITY
AD VALOREM TAXES FOR THE CITY OF BURLESON FOR THE YEAR 2009:
DIRECTING THE ASSESSMENT AND COLLECTION THEREOF.

Whereas, the City Council/Commission finds that a tax for the year 2009, hereinafter levied for current expenses of the City and the general improvement of the City and its property must be levied to provide the revenue requirements of the budget for the ensuing year: and

Whereas, the City Council/Commission further finds that taxes for the year 2009, hereinafter levied therefore are necessary to pay interest and to provide the required sinking fund on outstanding bonds of the City issued for City purposes, and on bonds proposed to be issued for such purposes during the ensuing year: Now, Therefore:

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

SECTION 1. For the current expenses of the City and for the general improvement of the City and its property, there is hereby levied and ordered to be assessed and collected for the year 2009 on all property situated within the limits of said City, and not exempt from taxation by valid laws, an Ad Valorem tax at the rate of **\$0.4871** on the assessed valuation of such property.

SECTION 2 For the current expenses of the Burleson Public Library, there is hereby levied and ordered to be assessed and collected for the year 2009 on all property situated within the limits of said City, and not exempt from taxation by valid laws, an Ad Valorem tax at the rate of **\$ 0.0447** on the \$100.00 assessed valuation of such property

SECTION 3. For the purpose of paying interest and providing a sinking fund for the payment of each issue of bonds issued for various City purposes, including the various installments of principle falling due during the ensuing year on bonds issued for such purposes, and for the purpose of paying interest and making provision for the sinking fund on such other bonds as may be issued for various City purposes during the ensuing year, there is hereby levied and ordered to be assessed and collected for the year 2009 on all property situated within the limits of said City, and not exempt from taxation by valid laws, an Ad Valorem tax at the rate of **\$ 0.1622** on the \$100.00 assessed valuation of such property.

SECTION 4. THIS TAX RATE WILL RAISE MORE TAXES FOR
MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

PASSED AND APPROVED on this _____ day of
_____, 2009.

Mayor

ATTEST: _____
City Secretary

First reading _____