

CITY OF GRANITE SHOALS, TEXAS

ORDINANCE NO. 864

AN ORDINANCE OF THE CITY OF GRANITE SHOALS, TEXAS, RATIFYING THE PROPERTY TAX REVENUE IN THE FY 2024-2025 BUDGET AS A RESULT OF THE CITY RECEIVING MORE REVENUES FROM PROPERTY TAXES IN THE FY 2024-2025 BUDGET THAN IN THE PREVIOUS FISCAL YEAR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Texas Local Government Code 102.007 relating to the Adoption of the Budget, requires the City Council to ratify by a separate vote and providing the necessary disclosure language in the ratification, when there is an increase to the property tax revenues in the proposed budget as compared to the previous year; and

WHEREAS, the City’s FY 2024-2025 Budget reflects an increase in property tax revenues as compared to the previous year;

WHEREAS, as a result of the approval of the FY 2024-2025 Budget, the City Council, in accordance with law, finds that it must ratify the increased revenue from property taxes.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRANITE SHOALS, TEXAS:

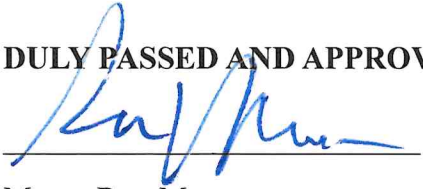
Section 1. The increased revenue from property taxes in the Fiscal Year 2024-2025 City Budget is hereby ratified with the following declaration:

This budget will raise more revenue from property taxes than last year’s budget by an amount of \$456,437, which is an 8.69% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$223,742.

Section 2. This Ordinance shall become effective immediately upon its passage.

Mayor Ron Munos	<u>YEA</u>
Mayor Pro-Tem Steve Hougen	<u>ABSENT</u>
Councilmember Brian Edwards	<u>YEA</u>
Councilmember Mike Pfister	<u>YEA</u>
Councilmember Judy Salvaggio	<u>YEA</u>
Councilmember Michael Berg	<u>ABSENT</u>
Councilmember Catherine Bell	<u>YEA</u>

DULY PASSED AND APPROVED on this the 27th day of August 2024.



Mayor Ron Munos

ATTEST:



Dawn Wright, City Secretary

