

ORDINANCE NO. 2018-09-\_\_\_\_

**AN ORDINANCE OF THE CITY OF MCKINNEY, TEXAS, RATIFYING THE PROPERTY TAX REVENUE INCREASE IN THE 2018-19 BUDGET AS A RESULT OF THE CITY RECEIVING MORE REVENUES FROM PROPERTY TAXES IN THE 2018-19 BUDGET THAN IN THE PREVIOUS FISCAL YEAR; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, Texas Local Government Code section 102.005, subsection (b) and (c) (passed by the 80<sup>th</sup> Texas Legislature as H.B. 3195, relating in part to “truth-in-taxation disclosure”), 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 2018-19 Budget has an increase in property tax revenues as compared to the previous year; and,

**WHEREAS**, as a result of the approval of the 2018-19 Budget, the City Council finds that it must ratify the increased revenue from property taxes.

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

Section 1. The increased revenue from property taxes in the 2018-19 City Budget is hereby ratified, with the following declaration:

**Based on the Tax Rate of \$0.525170:**

**“THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$7,465,085 OR 7.02%, AND OF THAT AMOUNT, \$5,183,635 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.”**

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

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 17<sup>TH</sup> DAY OF SEPTEMBER, 2018**

CITY OF MCKINNEY, TEXAS

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GEORGE C. FULLER  
Mayor

CORRECTLY ENROLLED:

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EMPRESS DRANE  
City Secretary

DATE: \_\_\_\_\_

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney