

A Resolution

No. _____

PROPOSING A TAX RATE OF \$0.7325 PER \$100.00 IN VALUATION WHICH WILL RESULT IN AN INCREASE IN TAX REVENUE FOR FISCAL YEAR 2022 AND SETTING A DATE FOR THE PUBLIC HEARING ON THE PROPOSED TAX RATE

WHEREAS, in accordance with Chapter X, Section 1, of the Charter of the City of Fort Worth, the recommended capital improvement plan and ad valorem tax rate for Fiscal Year 2022 were presented to the City Council at the City Council Work Session on August 3, 2021 and the recommended operating budget was submitted to the City Council at the City Council Work Session on August 10, 2021;

WHEREAS, in order to fund the budget as proposed by the City Manager and to provide flexibility in evaluating options to address pressing funding concerns, it has been recommended that the City Council consider an ad valorem tax rate of \$0.7325 per \$100.00 in valuation, which is lower than the current actual, adopted rate but exceeds the no-new-revenue tax rate of \$0.725928 per \$100.00 in valuation;

WHEREAS, revenue to be generated from adoption of a proposed tax rate higher than the no-new-revenue tax rate is needed to provide resources for vital services such as Police and Fire, which address public safety concerns, and Libraries and Parks, which affect quality of life issues, and to help in addressing the infrastructure needs in a fast-growing city;

WHEREAS, pursuant to Texas Tax Code Section 26.05, adoption of a tax rate greater than either the no-new-revenue or the voter-approval tax rate requires the City Council to provide for and conduct one public hearing on the proposed rate and to provide notice thereof; and

WHEREAS, at such hearing, the Fort Worth City Council will afford adequate opportunity for proponents and opponents of the proposed tax rate to present their views.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

1. That a public hearing on the proposed rate will be held as part of the City Council meeting on Tuesday, September 14, 2021 at 7:00 p.m., in the City Council Chambers, City Hall, 200 Texas Street, Fort Worth, Texas, 76102.

2. That an ad valorem tax rate of \$0.7325 per \$100.00 in valuation for property in the City of Fort Worth is being considered in connection with the proposed Fiscal Year 2022 budget, which the City Council is expected to consider at its meeting on Tuesday, September 21, 2021.

3. That an adequate opportunity will be afforded at the public hearing for proponents and opponents of the proposed tax rate to present their views.

4. That the City Secretary shall publish notice of such hearing as provided by state

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law.

Adopted this 24th day of August, 2021.

Mattie Parker, Mayor

APPROVED AS TO FORM AND LEGALITY:

Sarah Fullenwider, City Attorney

ATTEST:

Ronald P. Gonzales, Acting City Secretary