

A Resolution

NO. _____

RATIFYING THE PROPERTY TAX REVENUE INCREASE REFLECTED IN THE FISCAL YEAR 2024 BUDGET, IN ACCORDANCE WITH SECTION 102.007(c) OF THE TEXAS LOCAL GOVERNMENT CODE

WHEREAS, pursuant to Texas Local Government Code Section 102.007(c) 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 increased property tax revenues reflected in the budget; and

WHEREAS, the Fiscal Year 2024 budget will raise more revenue from property taxes than the previous year because, despite a decrease in the actual property tax rate of \$0.7125 per \$100 value in Fiscal Year 2023 to \$0.6725 per \$100 value in Fiscal Year 2024, the revenue from the assessment of property taxes will create more revenue than last year due to increases in appraised values on pre-existing improvements and to new improvements placed on the tax rolls.

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

That, the City Council of Fort Worth hereby ratifies the property tax revenue increase reflected in the Fiscal Year 2024 budget.

Adopted this 19th day of September, 2023.

ATTEST:

Jannette Goodall, City Secretary