

A Resolution

No. _____

PROPOSING AN INCREASE IN TAX REVENUE FROM THE AD VALOREM TAX RATE FOR FISCAL YEAR 2020 AND SETTING DATES FOR PUBLIC HEARINGS ON THE PROPOSED TAX RATE

WHEREAS, in accordance with Chapter X, Section 1, of the Charter of the City of Fort Worth, the proposed budget and ad valorem tax rate for Fiscal Year 2020 were submitted to the City Council at the City Council Work Session on August 13, 2019; and

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 \$0.74750 per \$100.00 in valuation, which is lower than the current actual, adopted rate but exceeds the effective tax rate of \$0.726558 per \$100.00 in valuation; and

WHEREAS, revenue to be generated from adoption of a proposed tax rate higher than the effective 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; and

WHEREAS, pursuant to Section 26.05 of the Texas Tax Code, adoption of a tax rate greater than either the effective or rollback tax rate requires the City Council to provide for and conduct two public hearings on the proposed rate and to provide notice thereof; and

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

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

1. That an ad valorem tax rate of \$0.7475 per \$100.00 in valuation for property in the City of Fort Worth is being considered in connection with the proposed Fiscal Year 2020 budget, which the City Council is expected to consider at its meeting on September 17, 2019.
2. That the City Council of the City of Fort Worth, Texas will hold two public hearings on the tax rate, which would increase total tax revenue from properties on the tax roll in the previous tax year by 2.88 percent (2.88%) in comparison to the Effective Tax Rate.

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3. That the public hearings will be held as part of the City Council meetings on August 27, 2019 at 7:00 p.m., and September 10, 2019 at 7:00 p.m., in the City Council Chambers, Fort Worth Municipal Building, 200 Texas Street, Fort Worth, Texas, 76102.
4. That an adequate opportunity will be afforded at each public hearing for proponents and opponents of the proposed tax rate to present their views.
5. That the City Secretary shall publish notice of such hearings as provided by state law.

Adopted this 13th day of August, 2019.

Betsy Price, Mayor

APPROVED AS TO FORM AND LEGALITY:

Sarah Fullenwider, City Attorney

ATTEST:

Mary Kayser, City Secretary