

# A Resolution

NO. \_\_\_\_\_

## **RATIFYING THE PROPERTY TAX REVENUE INCREASE REFLECTED IN THE FISCAL YEAR 2023 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 2023 budget will raise more revenue from property taxes than the previous year because, despite a decrease in the actual property tax rate of \$0.7325 per \$100 value in Fiscal Year 2022 to \$0.7125 per \$100 value in Fiscal Year 2023, 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 2023 budget.

Adopted this 27<sup>th</sup> day of September, 2022.

ATTEST:

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Jannette Goodall, City Secretary