

An Ordinance of the City of Plano, Texas ratifying the property tax revenue 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, Local Government Code 102.007 relating to Adoption of the Budget, requires the City 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 PLANO, TEXAS, THAT:

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

"THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$13,586,209 OR 7.42%, AND OF THAT AMOUNT \$6,910,802 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR."

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

DULY PASSED AND APPROVED, this the 10th day of September, 2018.

Harry LaRosiliere, **MAYOR**

ATTEST:

Lisa C. Henderson, **CITY SECRETARY**

APPROVED AS TO FORM:

Paige Mims, **CITY ATTORNEY**