

ORDINANCE NO. 2023-1437

AN ORDINANCE PROVIDING FOR THE ASSESSMENT, LEVY, AND COLLECTION OF AD VALOREM TAXES OF THE CITY OF FULSHEAR, TEXAS, FOR THE YEAR 2023 AND FOR EACH YEAR THEREAFTER UNTIL OTHERWISE PROVIDED; PROVIDING THE DATE ON WHICH SUCH TAXES SHALL BE DUE AND PAYABLE; PROVIDING FOR PENALTY AND INTEREST ON ALL TAXES NOT TIMELY PAID; PROVIDING FOR SEVERABILITY; AND REPEALING ALL ORDINANCES AND PARTS OF ORDINANCES IN CONFLICT HEREWITH.

WHEREAS, the Budget of the City of Fulshear, Texas, for the fiscal year period beginning October 1, 2023, and ending September 30, 2024 (fiscal year 2024) has been adopted; and

WHEREAS, the City Council is desirous of continuing the City's ability to provide necessary and auxiliary services; and

WHEREAS, the tax assessor/collector has submitted the appraisal roll for the City showing \$3,922,881,429 in total appraised, assessed and taxable value of all property and the total taxable value of new property to the City; and

WHEREAS, following notices and hearings in accordance with applicable legal requirements and based upon said appraisal roll, the City Council has determined a tax rate to be levied for Fiscal Year 2023-2024 sufficient to provide the tax revenues required by the City; and

WHEREAS, this rate will raise more tax revenue for maintenance and operations than the previous year;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FULSHEAR, TEXAS:

Section 1. That the facts and recitations set forth in the preamble of this Ordinance are hereby found to be true and correct.

Section 2. All property subject to ad valorem taxation by the City of Fulshear, Texas, shall be equally and uniformly assessed for such purposes at one hundred percent (100%) of the fair market value of such property.

Section 3. There is hereby levied for general purposes for use by the City of Fulshear, Texas, for the tax year 2023, and for each year thereafter until otherwise provided, an ad valorem tax at the rate \$0.168767 on each One Hundred Dollars (\$100.00) of assessed valuation on all property, real, personal, and mixed, within the corporate limits upon which an ad valorem tax is authorized by law to be levied by the City of Fulshear, Texas, such tax rate consisting of the following two components, each of which are hereby approved separately:

(1) the rate that, if applied to the total taxable value, will impose the total amount described by Section 26.04(e)(3)(C), Tax Code, less any amount of additional sales and use tax revenue that will be used to pay debt service, being \$0.041593/\$100 valuation; and

(2) the rate that, if applied to the total taxable value, will impose the amount of taxes needed to fund maintenance and operation expenditures of the taxing unit for the next year, being \$0.127174/\$100 valuation.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 0.0 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-11.28.

Section 4. All ad valorem taxes levied hereby, as reflected by Section 3 hereof, shall be due and payable on or before January 31, 2024. All ad valorem taxes due the City of Fulshear, Texas, and not paid on or before January

31 following the year for which they were levied shall bear penalty and interest as prescribed in the Property Tax Code of the State of Texas.

Section 5. All ordinances and parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 6. In the event any clause, phrase, provision, sentence, or part to this Ordinance or the application of the same to any person or circumstances shall for any reason be adjudged invalid or held unconstitutional by court of competent jurisdiction, it shall not affect, impair, or invalidate this Ordinance as a whole or any part or provision hereof other than the part declared to be invalid or unconstitutional; and the City Council of the City of Fulshear declares that it would have passed each and every part of the same notwithstanding the omission of any such part thus declared to be invalid or unconstitutional, whether there be one or more parts.

PASSED AND APPROVED THIS 19th DAY OF September 2023.

CITY OF FULSHEAR, TEXAS



Aaron Groff, Mayor

ATTEST:



Mariela Rodriguez, City Secretary

CITY OF FULSHEAR, ORDINANCE NO. 2023-1437

