

TOWN OF ADDISON, TEXAS

RESOLUTION NO. R12-018

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON PROPOSING A PROPERTY TAX RATE OF \$0.625 FOR THE CITY'S FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND ENDING SEPTEMBER 30, 2013; PROVIDING THAT A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE CONDUCTED AT MEETINGS OF THE CITY COUNCIL TO BE HELD ON AUGUST 21, 2012 AND AUGUST 28, 2012, EACH MEETING COMMENCING AT 7:30 P.M.; PROVIDING THAT THE CITY COUNCIL WILL VOTE ON THE PROPERTY TAX RATE FOR THE SAID 2012/2013 FISCAL YEAR AT A REGULAR MEETING TO BE HELD ON SEPTEMBER 11, 2012, COMMENCING AT 7:30 P.M.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the Town of Addison, Texas (the "City") is in the process of evaluating and establishing a budget and a property tax rate for its fiscal year that begins October 1, 2012 and ends September 30, 2013; and

WHEREAS, Section 26.05(d) of the Texas Tax Code (the "Code") provides in part that the governing body of a municipality may not adopt a tax rate that exceeds the lower of the rollback tax rate or the effective tax rate until the governing body has held two public hearings on the proposed tax rate; and

WHEREAS, Section 26.06(b) of the Code specifies certain information to be included in the notice of such public hearings, including the percentage by which the proposed tax rate exceeds the lower of the rollback tax rate or the effective tax rate, and the names of all members of the governing body, showing how each voted on the proposal to consider the tax increase; and

WHEREAS, the City's tax assessor/collector, being the Dallas County Tax Assessor/Collector, has calculated the City's net effective tax rate to be \$0.561941 and the rollback rate to be \$0.629247, and each of those rates have been published in accordance with State law; and

WHEREAS, the City Council is considering the adoption of a property tax rate for the City's fiscal year beginning October 1, 2012 and ending September 30, 2013 that exceeds the lower of the said net effective tax rate and rollback rate as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

Section 1. The property tax rate that the City Council is considering and proposes for the City's fiscal year beginning October 1, 2012 and ending September 30, 2013 (the "2012/2013 Fiscal Year") is \$ 0.625 . A public hearing on this proposed tax rate has been scheduled for and will be held during two (2) meetings of the City Council, the first such meeting to be held on August 21, 2012 and the second to be held on August 28, 2012, with each meeting to commence at 7:30 p.m. Notice of the said meetings will be published in accordance with State law.

Section 2. The adoption of the property tax rate for the 2012/2013 Fiscal Year will be considered by the City Council at a special meeting of the City Council to be held on September 11, 2012, commencing at 7:30 p.m.

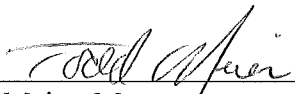
Section 3. The above and foregoing recitals are true and correct and are incorporated into and made a part of this Resolution.

Section 4. This Resolution shall take effect upon its passage and approval.

PASSED AND APPROVED by the City Council of the Town of Addison, Texas this seventh day of August, 2012.

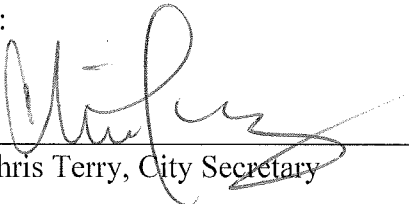
AYES: Meier, Clemens, Arfsten, DeFrancisco, Gunther, Moore, Resnik

NAYS: _____



Todd Meier, Mayor

ATTEST:

By: 

Chris Terry, City Secretary

APPROVED AS TO FORM:

By: 

John Hill, City Attorney