

ORDINANCE NO. 2023-26

AN ORDINANCE SETTING THE AD VALOREM PROPERTY TAX RATE FOR THE 2023 TAX YEAR AT 47.66 CENTS PER EACH \$100 OF TAXABLE VALUE

WHEREAS, Texas Local Government Code gives the City of Boerne City Council the authority to levy an ad valorem tax on real property within the territorial limits of the City; and

WHEREAS, all notices and a public hearing was held on September 12, 2023, as required by law as a prerequisite to the passage, approval, and adoption of said tax rate ordinance have been timely and properly given and held;

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

Section 1. The City Council levies, approves, and orders to be assessed and collected for Fiscal Year 2023-2024 on all property in the corporate limits of the City of Boerne that is not exempt from taxation, a property (ad valorem) tax at the rate of 47.66 cents per \$100 of taxable value and shall be apportioned and distributed as follows:

- a. For the payment of current expenses to be deposited in the general fund for the purposes of paying maintenance and operation expenditures of the City for the coming year of 35.82 cents per each \$100 of taxable value.
AND
- b. To provide for a sinking fund for the payment of the principal and interest and the retirement of the bonded debt of the City as it becomes due 11.84 cents per \$100 of taxable value.

Section 2. 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 3.1 percent and will decrease taxes for maintenance and operations on a \$100,000 home by approximately \$32.40.

Section 3. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

PASSED, APPROVED, and ADOPTED on first reading this the ____ day of September 2023.

APPROVED:

ATTEST:

Mayor

City Secretary

APPROVED AS TO FORM:

City Attorney