

RESOLUTION NO. 2024-187R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS RATIFYING THE PROPERTY TAX REVENUE INCREASE IN THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, THROUGH SEPTEMBER 30, 2025; AND DECLARING AN EFFECTIVE DATE.

RECITIALS:

1. Texas Local Government Code, Chapter 102, requires a separate vote of the City Council to ratify the property tax revenue increase reflected in the budget if the adopted budget will require raising more revenue from property taxes than the previous year.

2. The adopted budget for the fiscal year October 1, 2024, through September 30, 2025, will require more revenue from property taxes than the previous year.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:

PART 1. The property tax revenue increase in the budget for the fiscal year October 1, 2024 through September 30, 2025 is ratified with the following declaration:

This budget will raise more revenue from property taxes than last year's budget by an amount of \$2,242,670, which is a 4.5 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$2,622,805. In fiscal year 2025, property tax revenue from new property added to the tax roll is higher than the total growth of property tax revenue being added to the budget. This is due to low reappraisal growth combined with multiple properties being removed from the tax roll.

PART 2. This resolution shall take effect immediately after its adoption.

ADOPTED on September 17, 2024.

Jane Hughson
Mayor

Attest:

Approved:

Elizabeth Trevino
City Clerk

Samuel J. Aguirre
City Attorney