

ORDINANCE NO. 24-10-03-01

AN ORDINANCE OF THE CITY OF LAGO VISTA TEXAS, AMENDING ORDINANCE NO. 24-09-19-02, LEVYING AD VALOREM TAXES FOR USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND TERMINATING SEPTEMBER 30, 2025; PROVIDING FOR APPORTIONING EACH LEVY FOR SPECIFIC PURPOSES; AND PROVIDING WHEN TAXES SHALL BECOME DUE AND WHEN SAME SHALL BECOME DELINQUENT IF NOT PAID.

Whereas, the City Council of the City of Lago Vista, Texas, on September 19, 2024, approved the municipal budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025;

Whereas, it is necessary that an ordinance be passed levying an ad valorem tax on all property, both real and personal, within the corporate limits of the City of Lago Vista, Texas in accordance with the adopted budget and the Texas Tax Code;

Whereas, the proposed tax rate for the 2024/2025 fiscal year adopted in Ordinance 24-9-19-02 is \$0.4231;

Whereas, the total tax rate adopted on September 19, 2024, is higher than the tax rate that was adopted for the 2023/2024 fiscal year but is the same as the No New Revenue Rate;

Whereas, Ordinance No. 24-09-19-02 contained errors specifying the portion of the total tax rate for Maintenance and Operations purposes and the portion of the total tax rate for the Interest and Sinking Fund;

Whereas, despite these errors in the Ordinance adopted on September 19, 2024, the total tax rate adopted on that date remains unchanged at the No New Revenue Rate (\$0.4231);

Whereas, the adopted tax rate does not qualify as a tax rate increase under state law because the proposed tax rate will not increase the total property tax revenue received by the City (assuming all amounts levied are collected and received);

Whereas, the corrected portion of the \$0.4231 proposed tax rate allocated for maintenance and operations is \$0.2397, which is a decrease from last year's maintenance and operations portion of the tax rate (which was \$0.2989) and will generate less revenue to fund maintenance and operations of the City this fiscal year; and

Whereas, the corrected portion of the \$0.4231 proposed tax rate allocated towards the interest and sinking fund is \$0.1834 which is more than last year's interest and sinking fund portion of the rate (which was \$0.1150) and will generate more revenue to fund debt service this fiscal year.

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

Section 1. There is hereby levied and there shall be collected for the use and support of the municipal government of the City of Lago Vista (herein the "City") and to provide an Interest and Sinking fund for the 2024/2025 fiscal year, upon all property, real, personal and mixed, within the corporate limits of said City on January 1, 2024 subject to taxation, a tax of \$0.4231 on each \$100.00 valuation of property, said tax being so levied and apportioned to the specific purposes here set forth:

1. For the maintenance and support of the general government (General Fund), \$0.2397 each \$100.00 valuation of property; and
2. For the interest and sinking fund, \$0.1834 on each \$100.00 valuation of property.

Section 2. That taxes levied under this ordinance shall be due October 1, 2024, and if not paid on or before January 31, 2025, shall immediately become delinquent.

Section 3. All taxes shall become a lien upon the property against which assessed, and the Travis County Tax Appraisal District as the assessor and collector of the City is hereby authorized and empowered to enforce the collection of such taxes according to the Constitution and laws of the State of Texas and ordinances of the City, and shall, by virtue of the tax rolls, fix and establish a lien by levying upon such property, whether real or personal, for the payment of said taxes, penalty and interest, and, the interest and penalty collected from such delinquent taxes shall be apportioned to the general fund of the City. All delinquent taxes shall bear interest from date of delinquency at the rate as prescribed by state law.

Section 4. That this ordinance shall take effect and be in force from and after its passage.

DULY PASSED AND APPROVED THIS THE 3rd DAY OF OCTOBER 2024.

ATTEST:



Susie Quinn, Interim City Secretary



THE CITY OF LAGO VISTA, TEXAS



Kevin Sullivan, Mayor

On a motion by Councilor Prince, seconded by Councilor Marion, the Council voted Seven (7) ayes to zero (0) nays to approve Ordinance No.24-10-03-01.

Mayor Sullivan:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____
Councilmember Saum:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____
Mayor Pro-Tem Marion:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____
Councilmember Durbin:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____
Councilmember Smith:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____
Councilmember Roberts:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____
Councilmember Prince:	Aye <input checked="" type="checkbox"/>	:Nay	_____	; Abstain	_____	: Absent	_____