

ORDINANCE NO. 1724

AN ORDINANCE FIXING THE TAX RATE AND LEVY FOR THE TOWN OF LITTLE ELM, TEXAS, FOR THE PURPOSE OF PAYING THE CURRENT EXPENSES OF THE TOWN FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2024, AND FOR THE FURTHER PURPOSE OF CREATING A SINKING FUND TO RETIRE THE PRINCIPAL AND INTEREST OF THE BOND INDEBTEDNESS OF THE TOWN; PROVIDING FOR A LIEN ON ALL REAL AND PERSONAL PROPERTY TO SECURE PAYMENT OF TAXES DUE THEREON; CONTAINING A SEVERABILITY CLAUSE; REPEALING ALL ORDINANCES AND PARTS THEREOF IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council of Little Elm, Texas has on this date, by way of separate Ordinance, duly approved and adopted a Budget for the operation for the Town for fiscal year 2023-2024 (FY 2023-2024); and

WHEREAS, the aforesaid Ordinance anticipates and requires the levy of an *ad valorem* tax on all taxable property in the Town of Little Elm; and

WHEREAS, the Chief Appraiser of Denton County Tax Appraisal District has prepared and certified estimate appraisal roll for the Town of Little Elm, Texas, that roll being that portion of the approved appraisal roll of the Denton County Tax Appraisal District which lists property taxable by the Town of Little Elm, Texas; and

WHEREAS, it is necessary to levy such an *ad valorem* tax at a given rate to generate revenues sufficient to meet the projected expenses of the Town for FY 2023-2024; and

WHEREAS, the Town has fully and timely complied with all notice and other requirements relative to the adoption of a tax rate for FY 2023-2024.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THAT:

Section 1. There is hereby levied for the FY 2023-2024 upon all real property situated within the corporate limits of the Town of Little Elm, Texas, and upon all personal property which was owned within the corporate limits of the Town of Little Elm, Texas, on January 1, 2023, except so much thereof as may be exempt by the Constitution or laws of the State of Texas, a total tax of \$0.589900 on each \$100 of assessed valuation on all taxable property, which total tax herein so levied shall consist and be comprised of the following components:

a) An *ad valorem* tax rate of \$0.440095 on each \$100 of assessed valuation of all taxable property is hereby levied for general Town purposes and to pay the current operating expenses of the Town of Little Elm, Texas, for the fiscal year

ending September 30, 2024, which tax, when collected shall be appropriated to and for the credit of the General Fund of the Town of Little Elm, Texas.

b) An *ad valorem* tax rate of \$0.149805 on each \$100 of assessed valuation of taxable property is hereby levied for the purpose of creating an Interest and Sinking Fund with which to pay the interest and principal of the valid bonded indebtedness, and related fees of the Town of Little Elm, now outstanding and such tax, when collected, shall be appropriated and deposited in and to the credit of the General Debt Service Fund of the Town of Little Elm, Texas, for the fiscal year ending September 30, 2024.

Section 2. The Town of Little Elm shall have lien on all taxable property located in the Town of Little Elm to secure the payment of taxes, penalty, and interest, and all costs of collection, assessed and levied hereby.

Section 3. Taxes are payable in Little Elm, Texas at the Office of the Tax Assessor Collector of Denton County. The Town shall have available all the rights and remedies provided by law for the enforcement of the collection of taxes levied under this Ordinance.

Section 4. The tax roll presented to the Town Council, together with any supplements thereto, are hereby accepted and approved.

Section 5. Should any paragraph, sentence, provision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal, or invalid, the same shall not affect the validity of this Ordinance, as a whole or any part or provision thereof, other than the part or parts adjudged to be invalid, illegal, or unconstitutional.

Section 6. This ordinance shall be in full force and effect from and after its adoption by the Town Council and publication of its caption as the law and the Town Charter provide in such cases.

Section 7. All other ordinances and Code provisions in conflict herewith are hereby repealed, but only to the extent of any such conflict or inconsistency and all other provisions of the Little Elm Town Code not in conflict herewith shall remain in full force and effect.

Section 8. The repeal of any ordinance or parts thereof by the enactment of this Ordinance, shall not be construed as abandoning any action now pending under or by virtue of such ordinance; nor shall it have the effect of discontinuing, abating, modifying or altering any penalty accruing or to accrue, nor as affecting any rights of the Town under any section or provision of any ordinances at the time of passage of this Ordinance.

Section 6. The Town Council of the Town of Little Elm, Texas met in a public meeting on September 5, 2023, and adopted this ordinance with a majority vote as follows:

Mayor Curtis J. Cornelious	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Mayor Pro Tem Jamell T. Johnson	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Tony Singh	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Neil Blais	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Andrew Evans	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Lisa G. Norman	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Michel Hambrick	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____

THE TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEARS TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 3.50 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$14.88.

The Town's website shall reflect the foregoing statements, pursuant to applicable provisions of the Texas Tax Code, as amended.

READ and ADOPTED on the 5th day of September 2023.

APPROVED:

Curtis J Cornelious, Mayor

ATTEST:

Caitlan Biggs, Town Secretary