

**CITY OF NEWARK, TEXAS
RESOLUTION NO. 365**

A RESOLUTION OF THE CITY OF NEWARK, TEXAS ACKNOWLEDGING THAT THE ADOPTION OF THE FISCAL YEAR 2023-2024 ANNUAL BUDGET WILL REQUIRE RAISING MORE REVENUE FROM PROPERTY TAXES THAN THE PREVIOUS FISCAL YEAR; RATIFYING THE PROPERTY TAX INCREASE REFLECTED IN THE BUDGET; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Texas Local Government Code §102.007(c) requires that adoption of a budget that raises more property tax revenue than was generated the previous year requires a separate vote of the City Council to ratify the property tax increase reflected in the budget, in addition to and separate from the record votes to approve the ordinance adopting the annual budget and the resolution setting the tax rate; and

WHEREAS, The City Council (the "Council") of the City of Newark wishes to comply with Section 102.007 of the Local Government Code; and

WHEREAS, this Resolution satisfies the aforementioned requirement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEWARK, TEXAS THAT:

Section 1. Recitals Incorporated. The facts and recitals above are incorporated herein as if set forth in full for all purposes.

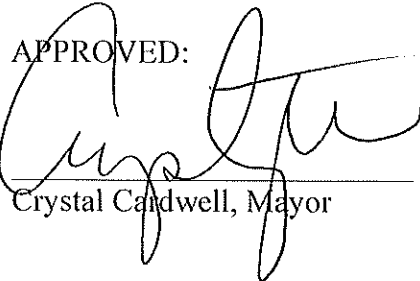
Section 2. Acknowledgement and Ratification

- A. The Fiscal Year 2023-2024 annual budget will raise more revenue from property taxes than the previous fiscal year's budget by \$5,651 or 1.72% and of that amount \$3,715 is tax revenue to be raised from new property added to the tax roll this year.
- B. The property tax increase reflected in the 2023-2024 Fiscal Year Budget and approved pursuant to Ordinance No. A-548, is hereby ratified.

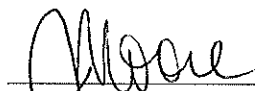
Section 3. Effective Date. This Resolution shall take effect upon its passage as required by law.

PASSED AND APPROVED by the City Council of the City of Newark, Texas on this 18th day of September 2023.

Councilmember Hill motioned to ratify the property tax increase reflected in the FY 2023-2024 Budget. Councilman Payne seconded the motion. The motion to ratify the property tax increase passed by a vote of 4 to 0, with 0 abstaining.

APPROVED:

Crystal Cardwell, Mayor

ATTESTED:


Jenni Moore, City Secretary