

Resolution 2024-20

A RESOLUTION OF THE CITY OF LA FERIA, TEXAS, LEVYING AND ESTABLISHING THE AD VALOREM TAX RATE FOR THE CITY OF LA FERIA, INCLUDING MAINTENANCE AND OPERATION AND INTEREST AND SINKING FUND TAX RATES, FOR THE 2024 TAX YEAR; DISALLOWING DISCOUNTS FOR EARLY PAYMENT OF 2024 TAXES AND AUTHORIZING THE TAX ASSESSOR/COLLECTOR OF CAMERON COUNTY TO COLLECT CITY OF LA FERIA 2024 TAXES.

WHEREAS, the City of La Feria's governing body has considered and approved a budget for Fiscal Year 2024-2025; and

WHEREAS, the ad valorem tax is calculated and based on the appraisal roll of the City of La Feria, Texas for tax year 2024, that has been prepared and certified by the Cameron County Appraisal District and submitted to the City; and

WHEREAS, ad valorem taxes are the main source of revenue for the City and as such, a 2024 tax rate must be established for the assessment and collection of same; and

WHEREAS, it is the desire of the City of La Feria's governing body that the established rate be only as high as is needed to meet budget demands and fiscal responsibilities; and

WHEREAS, discounts for early payment of taxes has been ineffectual in increasing early tax payments;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LA FERIA, TEXAS THAT:

1. The 2024 Tax Year Rate be established at \$0.74000 per \$100.00 of property value with \$0.25/\$100 of said rate used for long-term debt retirement and the remaining \$0.49/\$100 to be used for maintenance and operations.
2. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE
3. THE TAX RATE WILL EFFECTIVELY BE RAISED BY ELEVEN PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$40.00.
4. Discounts for early payment of 2024 taxes be disallowed; and
5. The Tax Assessor/Collector for the City of La Feria is hereby authorized to assess, and the Tax Assessor/Collector for Cameron County is hereby authorized to collect the 2024 City of La Feria taxes employing the above stated tax rate.

PASSED AND APPROVED ON THIS THE 24th DAY OF SEPTEMBER 2024



Olga H. Maldonado, Mayor

Attest:



Amanda Morales, City Secretary