

ORDINANCE NUMBER 2024-06

AN ORDINANCE BY THE TOWN COUNCIL OF THE TOWN OF LAGUNA VISTA, TEXAS, PROVIDING FOR APPROPRIATIONS FOR THE SUPPORT OF THE TOWN OF LAGUNA VISTA, TEXAS, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025, AND ADOPTING THE ANNUAL BUDGET OF THE TOWN OF LAGUNA VISTA FOR THE 2024-2025 FISCAL YEAR.

WHEREAS, pursuant to the laws of the State of Texas, the City Manager of Laguna Vista prepared a budget covering proposed expenditures for the next fiscal year and caused the same to be published as required by law; and

WHEREAS, the Town Council also affirms its support of budget and financial policies that have been approved either by ordinances or administrative actions.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAGUNA VISTA THAT:

SECTION 1. The appropriations for the fiscal year beginning October 1, 2024, and ending September 30, 2025, for the support of the general government of the Town of Laguna Vista, Texas, be fixed and determined for said terms in accordance with the expenditures shown in the Town's Fiscal Year 2024-2025 Budget, a copy of which is appended hereto as Exhibit A.

SECTION 2. The Budget, as shown in words and figures in Exhibit "A", is hereby approved in all respects and adopted as the Town's Budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025.

SECTION 3. As per Section 5.10(b) of the Home Rule Charter, the Capital Program is hereby attached as Exhibit "B".

FIRST READING - PASSED, APPROVED AND ADOPTED by the Town Council of the Town of Laguna Vista, Texas at the regular meeting on the 14th day of August 2024.

SECOND READING - PASSED, APPROVED AND ADOPTED by the Town Council of the Town of Laguna Vista, Texas at the regular meeting on the day of August 2024.

Michael Carter, Mayor

ATTEST:

Crystal Chapa, City Secretary

**City of Laguna Vista
Fiscal Year 2024-2025
Budget Cover Page
August 20, 2024**

THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$185,083 OR 9.79% INCREASE AND OF THAT AMOUNT \$49,454 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

The members of the governing body voted on the budget as follows:

FOR:

AGAINST:

PRESENT
and not voting:

ABSENT:

Property Tax Rate Comparison

	2023-2024	2024-2025
Proposed Tax Rate:	\$0.454124/100	\$0.454124/100
No-new-revenue (NNR) Tax Rate:	\$0.373513/100	\$0.417692/100
Voter-approval Tax Rate:	\$0.389888/100	\$0.431218/100
De Minimis Rate	\$0.506693/100	\$0.535127/100