TOWN OF FAIRVIEW, TEXAS

Agenda

Town Council Special Meeting

August 25, 2025	3:00 PM	Town Hall Council Chambers 372 Town Place Fairview, Texas

The Council intends to have a quorum present at the location stated above.

WATCH THE BROADCAST LIVE
This meeting will be broadcast live. Members of the public who wish to watch this meeting may watch the live broadcast by clicking the link below or scanning the QR Code:

CLICK HERE FOR THE LIVE BROADCAST

1. **Call to Order**

2. **Pledge of Allegiance: U.S. and Texas Flags**

3. **Citizen's Comment (for Non-Public Hearing Items)**
   At this time, any person may address the Council regarding an item on this meeting agenda or on matters not on this meeting agenda. Each person will have up to five (5) minutes. The Mayor may reduce the speaker time limit uniformly to accommodate the number of speakers or improve meeting efficiency.

   Pursuant to Section 551.007 of the Texas Government Code, any person wishing to address the Town Council for items listed as Public Hearings will be recognized when the Public Hearing is opened.

No discussion or action may be taken at this meeting on items not listed on this agenda, other than to make statements of specific factual information in response to a citizen's inquiry or to recite existing policy in response to the inquiry.

4. **Action/Discussion Items**

   a. Consider, discuss, and take any necessary action to correct the action regarding the proposed tax rate taken on August 5, 2025

   b. Consider, discuss, and take any necessary action on an ordinance approving the proposed 2025-26 fiscal year budget

   c. Consider, discuss, and take any necessary action on an ordinance amending the 2024-25 fiscal year budget

   d. Consider, discuss, and take any necessary action on an ordinance regarding the proposed 2025-26 ad valorem tax rate

   e. Consider, discuss, and take any necessary action on an ordinance ratifying the 2025-26 property tax revenue increase

5. **Adjourn**

I, Joshua Stevenson, Town Secretary, hereby certify that this notice was posted in accordance with Texas Government Code, Chapter 551, on or before the 22nd day of August 2025 at 3:00 p.m.

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Joshua Stevenson, Town Secretary

NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS:
The Town of Fairview Council Chambers is wheelchair accessible. Access to the building and special parking is available at the primary southwest and northwest entrance into the Town Hall parking lot. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the Town Secretary's office at least 48-hours prior to the meeting. Please e-mail your request to townsecretary@fairviewtexas.org or call at 972-886-4234. BRAILLE IS NOT AVAILABLE.

Memorandum
August 21, 2025

TO: Mayor and Councilmembers

FROM: Julie Couch, Town Manager

SUBJECT: **ACTION ON TAX RATE CLARIFICATION**

BACKGROUND: On August 5, 2025, the Town Council took action to establish the proposed tax rate. The rate that was proposed by staff and identified by the County tax assessor as the De Minimis rate was $0.316658. The memo referenced this rate as the rate to be considered, however the recommendation at the end of the memo had a typographical error of one digit in the proposed tax rate, and what was included in the motion to set the proposed rate was a tax rate of $0.316**5**58 rather than the proposed rate of $0.316**6**58. All required publications and public notices regarding the proposed tax rate included the correct rate of $0.316658 and this is the proposed rate presented in the public hearing.

STATUS OF ISSUE: to resolve this matter our Town Attorney has recommended that an action be taken at the Monday, August 25th meeting to clarify that the Council intended to establish the proposed rate at $0.316658.

BUDGET: N/A

RECOMMENDATION: consider approving a motion to clarify that at the Town Council meeting held on August 5, 2025 related to action on the proposed tax rate, the Town Council intended to establish the proposed tax rate for FY25-26 at $0.316658.

Memorandum
August 25, 2025

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TO: Mayor & Council

FROM: Julie Couch, Town Manager
Steven Ventura, Chief Financial Officer

SUBJECT: **ADOPTION OF THE PROPOSED FISCAL YEAR (FY) 2025-26 ANNUAL OPERATING BUDGET**

BACKGROUND: Town Council has had the opportunity to review the draft budget at the July 31st work session, the August 5th council meeting, and the August 18th public hearing. A record vote on the proposed tax rate was taken at the August 5th council meeting. The required public hearings on the budget and tax rate were held on August 18th.

Budget Focus

This year's goal is to continue to deliver outstanding town services at the greatest possible value. This budget includes small improvements to current services, expense increases in response to inflation, and other price increases. Continued implementation of the 10-year capital plan, the Town's articulated strategic goals and maintaining our ability to recruit and retain employees remain integral components of the budget.

The Town continues to provide one of the lowest tax rates of any full-service city in Collin County that provides both full-time fire and police services as well as other town services.
The annual budget is a policy document that sets the financial course for the Town and defines the service priorities for the community. Adopting the budget is a key role of the Town Council. The budget process allows the Town Council the opportunity to balance the needs of the Town against available resources. The development of the budget requires a significant amount of time from staff and the Council. The departments submit their proposed budgets; those budgets are reviewed and prioritized in a manner that utilizes available resources with fiscal constraints to achieve the Town's goals.

The staff, from the department managers to the management team, have scrutinized and reduced expenditures where possible, and only proposed expenditures that are deemed necessary to ensure that services are maintained.

STATUS: **Adoption of the Budget**

Based on the record vote it is assumed that the Council wishes to move forward with the proposed tax rate. The budget, as attached, was prepared with the tax rate of $0.316658.

The budget as prepared includes 9% rate increase for water, a 15.51% rate increase for sewer, and a 4.5% increase in solid waste rates. (All increases are pass through increases from our providers or due to cost increases)

Should the budget be approved as proposed, the following language, along with the record vote and tax rate information must be included on the cover page of the budget.

THIS BUDGET WILL RAISE MORE REVENUE FROM PROPERTY TAXES THAN LAST YEAR'S BUDGET BY AN AMOUNT OF $908,505, WHICH IS A 8.79% INCREASE FROM LAST YEAR'S BUDGET. THE PROPERTY TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR IS $255,365.

BUDGET: The FY 2025-26 tax rate and budget have been developed based upon the attached budget.

RECOMMENDATION: Staff recommends Town Council approve the FY 2025-2026 Budget Ordinance for the Town of Fairview, Texas as submitted. **The vote must be a record vote** and recording of the vote will appear on the Town's final "Budget Cover Page".

TOWN OF FAIRVIEW, TEXAS

ORDINANCE NO. ____

AN ORDINANCE OF THE TOWN OF FAIRVIEW, TEXAS, ADOPTING A BUDGET AND APPROPRIATING RESOURCES FOR THE BUDGET YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026.

WHEREAS, pursuant to the laws of the State of Texas and of the home rule charter of the Town of Fairview, the budget covering proposed expenditures for the fiscal year beginning October 1, 2025, and ending September 30, 2026, was filed with the Town Secretary and notice of the public hearing on same was provided as required; and

WHEREAS, a public hearing was held by the Town Council of the Town of Fairview, Texas on said budget on August 18, 2025, at which time said budget was fully considered, and interested taxpayers were heard by the Town Council.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS:

Section 1. That the budget estimate of the revenues and expenditures for the Town of Fairview, Texas as appropriated by the Town Council for the fiscal year beginning October 1, 2025, and ending September 30, 2026, be and is hereby adopted as the budget for such fiscal year and a copy of said budget is attached hereto, as Exhibit “A”.

Section 2. That the sum of Thirteen Million, Four Hundred, Sixty-eight Thousand, Seven Hundred & Twenty-Four Dollars ($13,468,724) is hereby appropriated out of the General Fund for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 3. That the sum of Eleven Million, Five Hundred, Fifty-Nine Thousand, Five Hundred & Fifty-Three Dollars ($11,559,553) is hereby appropriated out of the Water and Wastewater Fund for the payment of operating expenses and capital outlay of the Town’s utility enterprise, as set forth in detail in the budget.

Section 4. The sum of One Million, Sixty-Nine Thousand, Four Hundred & Ninety-Four Dollars ($1,069,494) is hereby appropriated out of the Solid Waste Fund for the payment of trash and recycling collection services of the Town government, as set forth in the budget.

Section 5. The sum of Two Million, Nine Hundred, Four Thousand, Seven Hundred, & Eight Dollars ($2,904,708) is hereby appropriated out of the Debt Service Fund for the payment of principal and interest on bonds, warrant and interest, bonds, and fees, listed in detail in the budget.

Section 6. The sum of One Hundred Fifty Thousand, Seven Hundred Dollars ($150,700) is hereby appropriated out of the Capital Projects Fund for the payment of capital outlay of the Town government, as set forth in the budget.

Section 7. The sum of Two Million, Four Hundred, Ten Thousand, Dollars ($2,410,000) is hereby appropriated out of the Utility Construction Fund for the payment of capital outlay of the Town's water infrastructure, as set forth in the budget.

Section 8. The sum of Four Million, Six Hundred Ninety-Seven Thousand, Five Hundred Dollars ($4,697,500) is hereby appropriated out of the Street Construction Fund for the payment of capital outlay of the Town's Street infrastructure, as set forth in the budget.

Section 9. The sum of Two Hundred, Sixty-Two Thousand Dollars ($262,000) is hereby appropriated out of the Park Construction Fund for the payment of capital outlay of the Town's Park and Trail infrastructure, as set forth in the budget.

Section 10. The sum of Four Hundred Twenty-Two Thousand, Seven Hundred Dollars ($422,700) is hereby appropriated out of the Vehicle and Capital Replacement Fund for the payment of replacing items of capital outlay of the Town government, as set forth in the budget.

Section 11. The sum of Three Hundred Sixty-Nine Thousand, Six Hundred & Eight Dollars ($369,608) is hereby appropriated out of the Storm Water Utility Fund for the payment of operating expenses and capital outlay of the Town's storm water utility, as set forth in the budget.

Section 12. The sum of One Million, One Hundred, Seventy-Six Thousand, Four Hundred, & Seventy-Two Dollars ($1,176,472) is hereby appropriated out of the Economic Development Fund for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 13. The sum of One Million, Two Hundred Thousand, Six Hundred & Twenty Dollars ($1,200,620) is hereby appropriated out of the Community Development Fund for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 14. The sum of Five Hundred, Sixty-Four Thousand, Four Hundred Dollars ($564,400) is hereby appropriated out of the Court, Technology, Fire Donation, Hotel/Motel, and TIF Funds for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 15. There are no operating expenses or capital outlay expenses budgeted for the Roadway Impact Fee Fund, Utility Impact Fee Fund, or the COVID Relief Fund.

Section 16. The Town Secretary is directed to file a true and correct copy of this ordinance and the approved budget in the office of the County Clerk of Collin County, Texas, as required by State Law.

Section 17. That this Ordinance be in full force and effect from and after its passage, and it is so ordained.

PASSED AND APPROVED FOR ADOPTION BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS ON THIS, THE 25th DAY OF AUGUST 2025.

____
Dr. John Hubbard, Mayor
Town of Fairview, Texas

ATTEST:

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Joshua Stevenson, Town Secretary
Town of Fairview, Texas

APPROVED AS TO FORM:

____
Clark McCoy, Town Attorney

ADOPTED
FY 2025-2026 BUDGET

Section 102.005 of the Texas Local Government Code requires that the following statement be placed on the cover page of the proposed budget:

THIS BUDGET WILL RAISE MORE REVENUE FROM PROPERTY TAXES THAN LAST YEAR'S BUDGET BY AN AMOUNT OF $908,505, WHICH IS A 8.79% INCREASE FROM LAST YEAR'S BUDGET. THE PROPERTY TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR IS $255,365.

Fund	Fund Title		Estimated Fund Balance 9/30/2025	FY 2025-26 Total Revenues	Total Expenditures	Net Inc/(Dec)	Estimated Fund Balance 9/30/2026
10	**General Fund**	o	6,044,508	$13,470,864	$13,468,724	$2,140	6,046,648
20	**Water & Wastewater ***	o	7,174,315	10,850,000	11,559,553	(709,553)	6,464,762
25	**Solid Waste ***	o	83,886	1,047,090	1,069,494	(22,404)	61,482
30	**Debt Service**	DS	497,044	2,924,488	2,904,708	19,780	516,824
40	**Capital Projects**	CIP	2,512,472	0	150,700	(150,700)	2,361,772
41	**Utility Construction***	CIP	1,797,312	620,000	2,410,000	(1,790,000)	7,312
42	**Roadway Impact Fee**	CIP	400,545	30,000	0	30,000	430,545
43	**Street Construction**	CIP	1,560,453	3,996,928	4,697,500	(700,572)	859,881
44	**Park Construction**	CIP	839,779	100,000	262,000	(162,000)	677,779
45	**Utility Impact Fee***	CIP	847,716	37,165	0	37,165	884,881
46	**Vehicle/Capital Replacement ***	oo	1,288,686	211,170	422,700	(211,530)	1,077,156
50	**Stormwater***	o	929,395	400,000	369,608	30,392	959,787
60	**Economic Development**	o	2,236,183	1,140,000	1,176,472	(36,472)	2,199,711
70	**Community Development**	o	1,950,133	1,140,000	1,200,620	(60,620)	1,889,513
80	**Court**	oo	220,975	25,200	35,000	(9,800)	211,175
81	**Technology**	oo	206,989	177,588	299,400	(121,812)	85,177
82	**Fire Donation**	oo	92,474	38,000	25,000	13,000	105,474
83	**Hotel / Motel**	oo	621,777	260,000	130,000	130,000	751,777
84	**Fairview TIF**	oo	2,638,010	933,339	75,000	858,339	3,496,349
85	**Relief Fund**	oo	35,867	0	0	0	35,867
	Total Primary Government		31,978,521	37,401,832	40,256,480	($2,854,648)	29,123,873
	Net Total Primary Government		**31,978,521**	**$37,401,832**	**$40,256,480**	**($2,854,648)**	**29,123,873**

*** Fund Balance is Cash and Investments.**

10 - GENERAL FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**6,190,338**	**6,025,597**	**5,996,471**	**6,044,506**
REVENUE SUMMARY				
TAXES	9,362,234	9,902,000	10,092,000	10,676,000
LICENSES & PERMITS	378,243	279,200	360,850	295,550
CHARGES FOR SERVICES	389,109	280,500	317,400	312,500
FINES & FORFEITURES	213,357	215,300	273,400	284,300
MISCELLANEOUS REVENUE	184,167	690,215	326,300	260,985
ENTERPRISE REVENUE	1,420	1,600	2,300	2,300
FISCAL REVENUE	1,758,729	1,302,600	1,637,600	1,639,229
TOTAL CURRENT REVENUES	**12,287,260**	**12,671,415**	**13,009,850**	**13,470,864**
USE OF RESERVES	-	-	-	-
TOTAL RESOURCES	**12,287,260**	**12,671,415**	**13,009,850**	**13,470,864**
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	1,295,669	719,313	1,148,870	802,800
MAYOR & COUNCIL	43,998	32,500	35,400	31,800
ADMINISTRATION	866,332	960,236	939,562	1,016,382
ACCOUNTING	732,594	750,629	744,044	784,401
TOWN SECRETARY	164,871	236,855	206,275	248,124
PLANNING	182,880	196,003	191,881	207,823
POLICE	3,269,424	3,563,071	3,456,011	3,775,346
FIRE DEPARTMENT	4,758,407	4,970,259	4,995,968	5,280,775
PUBLIC WORKS	614,174	639,955	655,817	688,831
INSPECTIONS	251,047	261,888	263,834	265,511
MUNICIPAL COURT	217,171	253,817	238,174	271,182
FACILITIES MAINTENANCE	84,559	85,644	85,979	95,749
TOTAL EXPENDITURES	**12,481,126**	**12,670,170**	**12,961,815**	**13,468,724**
REVENUES OVER/(UNDER) EXPENDITURES	**(193,866)**	**1,245**	**48,035**	**2,140**
ENDING FUND BALANCE	**5,996,471**	**6,026,842**	**6,044,506**	**6,046,646**

20-WATER & WASTEWATER FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING CASH & INVESTMENTS	**5,753,876**	**6,572,886**	**7,646,095**	**7,174,315**
REVENUE SUMMARY				
FINES & FORFEITURES	64,108	50,000	64,000	64,000
MISCELLANEOUS REVENUES	6,107	-	17,458	-
ENTERPRISE REVENUES	11,303,259	10,157,000	10,034,200	10,756,000
FISCAL REVENUE	52,768	30,000	50,000	30,000
TOTAL REVENUES	11,426,243	10,237,000	10,165,658	10,850,000
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	1,898,151	2,124,932	2,688,552	2,583,436
WATER DISTRIBUTION	5,526,769	5,969,559	5,831,871	6,537,215
UTILITY BILLING	266,872	276,335	237,907	336,639
WASTEWATER	1,842,232	2,214,923	1,879,108	2,102,264
TOTAL EXPENDITURES	9,534,024	10,585,749	10,637,438	11,559,553
REVENUES OVER/(UNDER) EXPENDITURES	**1,892,219**	**(348,749)**	**(471,780)**	**(709,553)**
CASH ADJUSTEMENTS	-			
ENDING CASH & INVESTMENTS	**7,646,095**	**6,224,137**	**7,174,315**	**6,464,762**

25-SOLID WASTE FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**85,537**	**101,648**	**92,008**	**83,886**
REVENUE SUMMARY				
CHARGES FOR SERVICES	982,057	995,000	1,004,600	1,047,090
TOTAL REVENUES	982,057	995,000	1,004,600	1,047,090
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	975,586	997,722	1,012,722	1,069,494
TOTAL EXPENDITURES	975,586	997,722	1,012,722	1,069,494
REVENUES OVER/(UNDER) EXPENDITURES	**6,471**	**(2,722)**	**(8,122)**	**(22,404)**
AUDIT ADJUSTMENTS	**-**			
ENDING FUND BALANCE	**92,008**	**98,926**	**83,886**	**61,482**

30-DEBT SERVICE FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**466,435**	**479,943**	**479,985**	**497,044**
REVENUE SUMMARY				
TAXES / FISCAL REVENUE	2,490,041	2,685,000	2,756,545	2,924,488
TOTAL REVENUES	2,490,041	2,685,000	2,756,545	2,924,488
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	2,476,491	2,421,688	2,739,486	2,904,708
TOTAL EXPENDITURES	2,476,491	2,421,688	2,739,486	2,904,708
REVENUES OVER/(UNDER) EXPENDITURES	**13,550**	**263,312**	**17,059**	**19,780**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**479,985**	**743,255**	**497,044**	**516,824**

40-CAPITAL PROJECTS FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**829,177**	**700,846**	**719,559**	**2,512,472**
REVENUE SUMMARY				
FISCAL REVENUE	1,135,225	-	1,837,913	-
TOTAL REVENUES	1,135,225	-	1,837,913	-
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	1,244,844	163,400	45,000	150,700
TOTAL EXPENDITURES	1,244,844	163,400	45,000	150,700
REVENUES OVER/(UNDER) EXPENDITURES	**(109,619)**	**(163,400)**	**1,792,913**	**(150,700)**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**719,559**	**537,446**	**2,512,472**	**2,361,772**

41-UTILITY CONSTRUCTION FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**1,287,715**	**1,061,312**	**1,061,312**	**1,797,312**
REVENUE SUMMARY				
FISCAL REVENUE	-	300,000	800,000	620,000
MISCELLANEOUS REVENUE	-	-	-	-
TOTAL REVENUES	-	300,000	800,000	620,000
EXPENDITURE SUMMARY				
PURCHASED SERVICES	226,403	-	-	-
TRANSFERS	-	-	-	-
CAPITAL OUTLAY	-	-	64,000	2,410,000
TOTAL EXPENDITURES	226,403	-	64,000	2,410,000
REVENUES OVER/(UNDER) EXPENDITURES	**(226,403)**	**300,000**	**736,000**	**(1,790,000)**
ENDING FUND BALANCE	**1,061,312**	**1,361,312**	**1,797,312**	**7,312**

42-ROADWAY IMPACT FEE FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**291,410**	**352,410**	**354,545**	**400,545**
REVENUE SUMMARY				
CHARGES FOR SERVICES	63,135	30,000	46,000	30,000
TOTAL REVENUES	63,135	30,000	46,000	30,000
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
REVENUES OVER/(UNDER) EXPENDITURES	**63,135**	**30,000**	**46,000**	**30,000**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**354,545**	**382,410**	**400,545**	**430,545**

43-STREET CONSTRUCTION FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**2,523,912**	**1,791,499**	**1,557,782**	**1,560,453**
REVENUE SUMMARY				
REVENUES	2,635,561	13,465,354	10,739,077	3,996,928
TOTAL REVENUES	2,635,561	13,465,354	10,739,077	3,996,928
EXPENDITURE SUMMARY				
EXPENDITURES	3,601,691	11,500,000	10,736,406	4,697,500
TOTAL EXPENDITURES	3,601,691	11,500,000	10,736,406	4,697,500
REVENUES OVER/(UNDER) EXPENDITURES	**(966,130)**	**1,965,354**	**2,671**	**(700,572)**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**1,557,782**	**3,756,853**	**1,560,453**	**859,881**

44-PARK CONSTRUCTION FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**527,188**	**738,343**	**740,379**	**839,779**
REVENUE SUMMARY				
REVENUE	600,055	100,000	100,000	100,000
TOTAL REVENUES	600,055	100,000	100,000	100,000
EXPENDITURE SUMMARY				
EXPENDITURES	386,864	200,000	600	262,000
TOTAL EXPENDITURES	386,864	200,000	600	262,000
REVENUES OVER/(UNDER) EXPENDITURES	**213,191**	**(100,000)**	**99,400**	**(162,000)**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**740,379**	**638,343**	**839,779**	**677,779**

45-UTILITY IMPACT FEE FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**699,560**	**788,760**	**788,666**	**847,716**
REVENUE SUMMARY				
CHARGES FOR SERVICES	89,106	20,000	59,050	37,165
TOTAL REVENUES	89,106	20,000	59,050	37,165
EXPENDITURE SUMMARY				
NON-DEPARTMENTAL	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
REVENUES OVER/(UNDER) EXPENDITURES	**89,106**	**20,000**	**59,050**	**37,165**
AUDIT ADJUSTMENTS	-	-	-	-
ENDING FUND BALANCE	**788,666**	**808,760**	**847,716**	**884,881**

46-VEHICLE/EQUIP REPLACEMENT FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**1,070,270**	**1,676,367**	**1,991,726**	**1,288,686**
REVENUE SUMMARY				
MISC REVENUE	1,486,078	1,465,000	1,805,960	211,170
TOTAL REVENUES	1,486,078	1,465,000	1,805,960	211,170
EXPENDITURE SUMMARY				
CAPITAL EXPENSES	564,622	2,575,000	2,509,000	422,700
TOTAL EXPENDITURES	564,622	2,575,000	2,509,000	422,700
REVENUES OVER/(UNDER) EXPENDITURES	**921,456**	**(1,110,000)**	**(703,040)**	**(211,530)**
ENDING FUND BALANCE	**1,991,726**	**566,367**	**1,288,686**	**1,077,156**

	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
50-STORMWATER FINANCIAL SUMMARY				
BEGINNING FUND BALANCE	**1,049,698**	**873,415**	**855,355**	**929,395**
REVENUE SUMMARY				
ENTERPRISE REVENUES	1,271,278	390,000	420,000	400,000
TOTAL REVENUES	1,271,278	390,000	420,000	400,000
EXPENDITURE SUMMARY				
STORMWATER DEPT	1,465,621	374,496	345,960	369,608
TOTAL EXPENDITURES	1,465,621	374,496	345,960	369,608
REVENUES OVER/(UNDER) EXPENDITURES	**(194,343)**	**15,504**	**74,040**	**30,392**
	-	**-**		
ENDING FUND BALANCE	**855,355**	**888,919**	**929,395**	**959,787**

60-ECONOMIC DEVELOPMENT FINANCIAL SUMMARY		FY 23-24 ACTUAL		FY 24-25 ADOPTED BUDGET		FY 24-25 AMENDED BUDGET		FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**$**	**1,766,558**	**$**	**1,974,808**	**$**	**2,000,144**	**$**	**2,236,183**
REVENUE SUMMARY								
TAXES		1,069,226		1,000,000		1,100,000		1,100,000
FISCAL REVENUE		102,788		40,000		99,000		40,000
TOTAL REVENUES		1,172,014		1,040,000		1,199,000		1,140,000
EXPENDITURE SUMMARY								
ECONOMIC DEVELOPMENT		938,428		977,228		962,961		1,176,472
TOTAL EXPENDITURES		938,428		977,228		962,961		1,176,472
REVENUES OVER/(UNDER) EXPENDITURES		**233,586**		**62,772**		**236,039**		**(36,472)**
AUDIT ADJUSTMENTS								
ENDING FUND BALANCE	**$**	**2,000,144**	**$**	**2,037,580**	**$**	**2,236,183**	**$**	**2,199,711**

70-COMMUNITY DEVELOPMENT FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**$ 1,593,728**	**$ 1,776,028**	**$ 1,806,799**	**$ 1,950,133**
REVENUE SUMMARY				
TAXES	1,069,326	1,000,000	1,100,000	1,100,000
MISCELLANEOUS	-	-	-	-
FISCAL REVENUE	97,505	43,500	88,000	40,000
TOTAL REVENUES	1,166,831	1,043,500	1,188,000	1,140,000
EXPENDITURE SUMMARY				
COMMUNITY DEVELOPMENT	953,760	1,045,566	1,044,666	1,200,620
TOTAL EXPENDITURES	953,760	1,045,566	1,044,666	1,200,620
REVENUES OVER/(UNDER) EXPENDITURES	**213,071**	**(2,066)**	**143,334**	**(60,620)**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**$ 1,806,799**	**$ 1,773,962**	**$ 1,950,133**	**$ 1,889,513**

80-COURT FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**240,119**	**232,218**	**231,325**	**220,975**
REVENUE SUMMARY				
FINES & FORFEITURES	18,838	24,300	24,400	25,200
TOTAL REVENUES	18,838	24,300	24,400	25,200
EXPENDITURE SUMMARY				
COURT FUND	27,632	35,740	34,750	35,000
TOTAL EXPENDITURES	27,632	35,740	34,750	35,000
REVENUES OVER/(UNDER) EXPENDITURES	**(8,794)**	**(11,440)**	**(10,350)**	**(9,800)**
AUDIT ADJUSTMENTS				
ENDING FUND BALANCE	**231,325**	**220,778**	**220,975**	**211,175**

81-TECHNOLOGY FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**244,365**	**296,765**	**153,897**	**206,989**
REVENUE SUMMARY				
FISCAL REVENUE	76,500	156,832	253,492	177,588
TOTAL REVENUES	76,500	156,832	253,492	177,588
EXPENDITURE SUMMARY				
TECHNOLOGY FUND	166,968	209,400	200,400	299,400
TOTAL EXPENDITURES	166,968	209,400	200,400	299,400
REVENUES OVER/(UNDER) EXPENDITURES	**(90,468)**	**(52,568)**	**53,092**	**(121,812)**
ENDING FUND BALANCE	**153,897**	**244,197**	**206,989**	**85,177**

82-FIRE DONATION FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**101,233**	**122,733**	**124,975**	**92,475**
REVENUE SUMMARY				
FISCAL REVENUE	38,718	39,000	38,000	38,000
TOTAL REVENUES	38,718	39,000	38,000	38,000
EXPENDITURE SUMMARY				
FIRE EQUIPMENT	14,977	72,800	70,500	25,000
TOTAL EXPENDITURES	14,977	72,800	70,500	25,000
REVENUES OVER/(UNDER) EXPENDITURES	**23,741**	**(33,800)**	**(32,500)**	**13,000**
ENDING FUND BALANCE	**124,975**	**88,933**	**92,475**	**105,475**

83-HOTEL/MOTEL FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**330,301**	**460,302**	**466,777**	**621,777**
REVENUE SUMMARY				
TAXES	250,076	240,000	265,000	260,000
TOTAL REVENUES	250,076	240,000	265,000	260,000
EXPENDITURE SUMMARY				
EXPENSES	113,600	110,000	110,000	130,000
TOTAL EXPENDITURES	113,600	110,000	110,000	130,000
REVENUES OVER/(UNDER) EXPENDITURES	**136,476**	**130,000**	**155,000**	**130,000**
ENDING FUND BALANCE	**466,777**	**590,302**	**621,777**	**751,777**

84-FAIRVIEW TAX REINVESTMENT ZONE (TIF) FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**1,190,304**	**1,879,739**	**1,879,740**	**2,638,010**
REVENUE SUMMARY				
TAXES	764,435	890,000	833,270	933,339
TOTAL REVENUES	764,435	890,000	833,270	933,339
EXPENDITURE SUMMARY				
EXPENSES	75,000	75,000	75,000	75,000
TOTAL EXPENDITURES	75,000	75,000	75,000	75,000
REVENUES OVER/(UNDER) EXPENDITURES	**689,435**	**815,000**	**758,270**	**858,339**
ENDING FUND BALANCE	**1,879,740**	**2,694,739**	**2,638,010**	**3,496,349**

85-COVID RELIEF FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET	FY 25-26 ADOPTED BUDGET
BEGINNING FUND BALANCE	**2,265,354**	**1,865,354**	**1,865,354**	**35,867**
REVENUE SUMMARY				
REVENUE	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURE SUMMARY				
EXPENSE	400,000	1,865,354	1,829,487	-
TOTAL EXPENDITURES	400,000	1,865,354	1,829,487	-
REVENUES OVER/(UNDER) EXPENDITURES	**(400,000)**	**(1,865,354)**	**(1,829,487)**	**-**
ENDING FUND BALANCE	**1,865,354**	**-**	**35,867**	**35,867**

Memorandum
August 25, 2025

TO: Mayor and Councilmembers

FROM: Julie Couch, Town Manager
Steven Ventura, Chief Financial Officer

SUBJECT: **APPROVAL OF BUDGET AMENDMENT, AMENDING THE FY 2024-25 ANNUAL BUDGET**

BACKGROUND: The Council held a budget work session on July 31, 2025, and during that work session the elements included in the budget were discussed in some detail. In addition, the Town discussed the budget at the August 5th Town Council meeting and held a public hearing on the budget on August 18, 2025. These meetings included reviewing the end-of-year estimates for FY2024-25 budget; therefore, the Town's FY 2024-25 Budget Ordinance needs to be amended to reflect changes that have occurred since the adoption of the original FY 2024-2025 Budget on August 26, 2024.

STATUS OF ISSUE: The majority of the decreases from the adopted budget to the amended fiscal year 2024-25 budget of $499,123 occurred in the Capital Funds. The $763,594 decrease in the Street Construction Fund was due to actual expenditures on road projects to date as opposed to total cost. The $317,800 decrease in the Capital Projects and Park Construction Funds expenditures was due to timing of budgeted projects.

The table on the next page compares the Town's adopted FY 2024-25 Budget with the FY 2024-25 Amended Budget:

Fund	FY 2024-25 Adopted Budget	FY 2024-25 Amended Budget	Change ($)	Change (%)
General Fund	$12,670,170	12,961,815	$291,645	2.30 %
Water & Wastewater Fund	10,585,749	10,637,438	51,689	0.49 %
Solid Waste Fund	997,722	1,012,722	15,000	1.50 %
Debt Service Fund	2,421,688	2,739,486	317,798	13.12 %
Capital Projects Fund	163,400	45,000	(118,400)	>100 %
Utility Construction Fund	-	64,000	64,000	>100 %
Roadway Impact Fee Fund	-	-	-	n/a
Street Construction Fund	11,500,000	10,736,406	(763,594)	(7.11) %
Park Construction Fund	200,000	600	(199,400)	>100 %
Utility Impact Fee Fund	-	-	-	n/a
Vehicle/Capital Replacement	2,575,000	2,509,000	(66,000)	(2.63) %
Storm Water Fund	374,496	345,960	(28,536)	8.25 %
EDC Fund	977,228	962,961	(14,267)	(1.48) %
CDC Fund	1,045,566	1,044,666	(900)	(0.09) %
Court Fund	35,740	34,750	(990)	(2.85) %
Technology Fund	209,400	200,400	(9,000)	(4.49) %
Fire Donation Fund	72,800	70,500	(2,300)	(3.26) %
Hotel / Motel	110,000	110,000	-	n/a
Fairview TIF	75,000	75,000	-	n/a
Relief Fund	1,865,354	1,829,487	(35,867)	(1.96) %
Town-wide Totals	$45,879,313	$45,380,190	$(499,123)	(1.10) %

BUDGET: The FY 2024-25 budgeted expenditures will decrease by $499,123 or 1.10%.

RECOMMENDATION: Staff recommends Town Council approve the FY 2024-2025 Budget Amendment Ordinance for the Town of Fairview; Texas as submitted.

TOWN OF FAIRVIEW, TEXAS

ORDINANCE NO. ____________

AN ORDINANCE OF THE TOWN OF FAIRVIEW, TEXAS, AMENDING ORDINANCE 2024-17, WHICH ESTABLISHED THE TOWN'S FY 2024-2025 ANNUAL BUDGET: AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a public hearing was held by the Town Council of the Town of Fairview, Texas ("Town Council") on said budget on August 18, 2025, at which time said budget was fully considered, and interested taxpayers were heard by the Town Council; and

WHEREAS, the Town Council has reviewed actual revenues and expenditures to date for each fund and has updated the revenues and expenditures to reflect anticipated revenues and expenditures for the budget year beginning October 1, 2024, and ending September 30, 2025; and

WHEREAS the Town Council finds that there is a grave public necessity to meet an unusual and unforeseen condition that could not have been included in the original budget by reasonably diligent thought and attention and therefore makes this budget amendment and change to the budget by majority vote of the Town Council.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS:

Section 1. That the adopted budget of the revenues and expenditures for the Town of Fairview, Texas as appropriated by the Town Council for the fiscal year beginning October 1, 2024, and ending September 30, 2025, be and is hereby amended as the budget for such fiscal year and a copy of said budget is attached hereto, as Exhibit "A".

Section 2. That the sum of Twelve Million, Nine Hundred, Sixty-One Thousand, Eight Hundred and Fifteen Dollars ($12,961,815) is hereby appropriated out of the General Fund for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 3. That the sum of Ten Million, Six Hundred, Thirty-Seven Thousand, Four Hundred and Thirty-Eight Dollars ($10,637,438) is hereby appropriated out of the Water and Wastewater Fund for the payment of operating expenses and capital outlay of the Town's utility enterprise, as set forth in detail in the budget.

Section 4. The sum of One Million, Twelve Thousand, Seven Hundred, Twenty-Two Dollars ($1,012,722) is hereby appropriated out of the Solid Waste Fund for the payment of trash and recycling collection services of the Town government, as set forth in the budget.

Section 5. The sum of Two Million, Seven Hundred Thirty-Nine Thousand, Four Hundred, Eighty-Six Dollars ($2,739,486) is hereby appropriated out of the Debt Service Fund for the payment of principal and interest on bonds, warrant and interest, bonds and fees, listed in detail in the budget.

Section 6. The sum of Ten Million, Seven Hundred, Thirty-Six Thousand, Four Hundred & Six Dollars ($10,736,406) is hereby appropriated out of the Street Construction Fund for the payment of capital outlay of the Town's Street infrastructure, as set forth in the budget.

Section 7. The sum of Two Million, Five Hundred, Nine Thousand Dollars ($2,509,000) is hereby appropriated out of the Vehicle/Capital Replacement Fund for the payment of vehicle replacement and capital outlay, as set forth in the budget.

Section 8. The sum of Three Hundred, Forty-Five Thousand, Nine Hundred and Sixty Dollars ($345,960) is hereby appropriated out of the Storm Water Utility Fund for the payment of operating expenses and capital outlay of the Town's storm water utility, as set forth in the budget.

Section 9. The sum of Nine Hundred, Sixty-Two Thousand, Nine Hundred, and Sixty-One Dollars ($962,961) is hereby appropriated out of the Economic Development Fund for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 10. The sum of One Million, Forty-Four Thousand, Six Hundred and Sixty-Six Dollars ($1,044,666) is hereby appropriated out of the Community Development Fund for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 11. The sum of Two Million, Four Hundred, Twenty-Nine Thousand, Seven Hundred, Thirty-Seven Dollars ($2,429,737) is hereby appropriated out of the Capital Projects, Utility Construction, Park Construction, Court, Technology, Fire Donation, Hotel Motel, TIF, and Relief Funds for the payment of operating expenses and capital outlay of the Town government, as set forth in the budget.

Section 12. The Town Secretary is directed to file a true and correct copy of this ordinance and the amended budget in the office of the County Clerk of Collin County, Texas, as required by State Law.

Section 13. That this Ordinance be in full force and effect from and after its passage, and it is so ordained.

PASSED AND APPROVED FOR ADOPTION BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS ON THIS THE 25th DAY OF AUGUST 2025.

____
Dr. John Hubbard, Mayor
Town of Fairview, Texas

ATTEST:

____
Joshua Stevenson, Town Secretary
Town of Fairview, Texas

APPROVED AS TO FORM:

____
Clark McCoy, Town Attorney

Fund	Fund Title		FY2023-24 Actual Expenditures	Fund Balance 9/30/2024	FY 2024-25 Total Revenues	FY 2024-25 Total Expenditures	FY 2024-25 Net Inc/(Dec)	Estimated Fund Balance 9/30/2025
10	General Fund	o	$12,481,125	5,996,473	$13,009,850	$12,961,815	$48,035	6,044,508
20	Water & Wastewater *	o	9,534,024	7,646,095	10,165,658	10,637,438	(471,780)	7,174,315
25	Solid Waste *	o	975,586	92,008	1,004,600	1,012,722	(8,122)	83,886
30	Debt Service	DS	2,476,491	479,985	2,756,545	2,739,486	17,059	497,044
40	Capital Projects	CIP	1,244,844	719,559	1,837,913	45,000	1,792,913	2,512,472
41	Utility Construction*	CIP	226,403	1,061,312	800,000	64,000	736,000	1,797,312
42	Roadway Impact Fee	CIP	0	354,545	46,000	0	46,000	400,545
43	Street Construction	CIP	3,601,691	1,557,782	10,739,077	10,736,406	2,671	1,560,453
44	Park Construction	CIP	386,864	740,379	100,000	600	99,400	839,779
45	Utility Impact Fee*	CIP	0	788,666	59,050	0	59,050	847,716
46	Vehicle/Capital Replacement *	oo	564,622	1,991,726	1,805,960	2,509,000	(703,040)	1,288,686
50	Stormwater*	o	1,465,621	855,355	420,000	345,960	74,040	929,395
60	Economic Development	o	938,428	2,000,144	1,199,000	962,961	236,039	2,236,183
70	Community Development	o	953,759	1,806,799	1,188,000	1,044,666	143,334	1,950,133
80	Court	oo	27,632	231,325	24,400	34,750	(10,350)	220,975
81	Technology	oo	166,968	153,897	253,492	200,400	53,092	206,989
82	Fire Donation	oo	14,977	124,974	38,000	70,500	(32,500)	92,474
83	Hotel / Motel	oo	113,600	466,777	265,000	110,000	155,000	621,777
84	Fairview TIF	oo	75,000	1,879,740	833,270	75,000	758,270	2,638,010
85	Relief Fund	oo	400,000	1,865,354	0	1,829,487	(1,829,487)	35,867
	Total Primary Government		$35,647,634	30,812,895	$46,545,815	$45,380,190	$1,165,625	31,978,521
	Net Total Primary Government			**30,812,895**	**$46,545,815**	**$45,380,190**	**$1,165,625**	**31,978,521**

*** Fund Balance is Cash and Investments.**

10 - GENERAL FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**6,190,338**	**6,025,597**	**5,996,471**
REVENUE SUMMARY			
TAXES	9,362,234	9,902,000	10,092,000
LICENSES & PERMITS	378,243	279,200	360,850
CHARGES FOR SERVICES	389,109	280,500	317,400
FINES & FORFEITURES	213,357	215,300	273,400
MISCELLANEOUS REVENUE	184,167	690,215	326,300
ENTERPRISE REVENUE	1,420	1,600	2,300
FISCAL REVENUE	1,758,729	1,302,600	1,637,600
TOTAL CURRENT REVENUES	**12,287,260**	**12,671,415**	**13,009,850**
USE OF RESERVES	-	-	-
TOTAL RESOURCES	**12,287,260**	**12,671,415**	**13,009,850**
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	1,295,669	719,313	1,148,870
MAYOR & COUNCIL	43,998	32,500	35,400
ADMINISTRATION	866,332	960,236	939,562
ACCOUNTING	732,594	750,629	744,044
TOWN SECRETARY	164,871	236,855	206,275
PLANNING	182,880	196,003	191,881
POLICE	3,269,424	3,563,071	3,456,011
FIRE DEPARTMENT	4,758,407	4,970,259	4,995,968
PUBLIC WORKS	614,174	639,955	655,817
INSPECTIONS	251,047	261,888	263,834
MUNICIPAL COURT	217,171	253,817	238,174
FACILITIES MAINTENANCE	84,559	85,644	85,979
TOTAL EXPENDITURES	**12,481,126**	**12,670,170**	**12,961,815**
REVENUES OVER/(UNDER) EXPENDITURES	**(193,866)**	**1,245**	**48,035**
ENDING FUND BALANCE	**5,996,471**	**6,026,842**	**6,044,506**

	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
20-WATER & WASTEWATER FUND			
FINANCIAL SUMMARY			
BEGINNING CASH & INVESTMENTS	**5,753,876**	**6,572,886**	**7,646,095**
REVENUE SUMMARY			
FINES & FORFEITURES	64,108	50,000	64,000
MISCELLANEOUS REVENUES	6,107	-	17,458
ENTERPRISE REVENUES	11,303,259	10,157,000	10,034,200
FISCAL REVENUE	52,768	30,000	50,000
TOTAL REVENUES	11,426,243	10,237,000	10,165,658
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	1,898,151	2,124,932	2,688,552
WATER DISTRIBUTION	5,526,769	5,969,559	5,831,871
UTILITY BILLING	266,872	276,335	237,907
WASTEWATER	1,842,232	2,214,923	1,879,108
TOTAL EXPENDITURES	9,534,024	10,585,749	10,637,438
REVENUES OVER/(UNDER) EXPENDITURES	**1,892,219**	**(348,749)**	**(471,780)**
CASH ADJUSTEMENTS	**-**		
ENDING CASH & INVESTMENTS	**7,646,095**	**6,224,137**	**7,174,315**

25-SOLID WASTE FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**85,537**	**101,648**	**92,008**
REVENUE SUMMARY			
CHARGES FOR SERVICES	982,057	995,000	1,004,600
TOTAL REVENUES	982,057	995,000	1,004,600
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	975,586	997,722	1,012,722
TOTAL EXPENDITURES	975,586	997,722	1,012,722
REVENUES OVER/(UNDER) EXPENDITURES	**6,471**	**(2,722)**	**(8,122)**
AUDIT ADJUSTMENTS	**-**		
ENDING FUND BALANCE	**92,008**	**98,926**	**83,886**

30-DEBT SERVICE FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**466,435**	**479,943**	**479,985**
REVENUE SUMMARY			
TAXES / FISCAL REVENUE	2,490,041	2,685,000	2,756,545
TOTAL REVENUES	2,490,041	2,685,000	2,756,545
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	2,476,491	2,421,688	2,739,486
TOTAL EXPENDITURES	2,476,491	2,421,688	2,739,486
REVENUES OVER/(UNDER) EXPENDITURES	**13,550**	**263,312**	**17,059**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**479,985**	**743,255**	**497,044**

40-CAPITAL PROJECTS FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**829,177**	**700,846**	**719,559**
REVENUE SUMMARY			
FISCAL REVENUE	1,135,225	-	1,837,913
TOTAL REVENUES	1,135,225	-	1,837,913
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	1,244,844	163,400	45,000
TOTAL EXPENDITURES	1,244,844	163,400	45,000
REVENUES OVER/(UNDER) EXPENDITURES	**(109,619)**	**(163,400)**	**1,792,913**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**719,559**	**537,446**	**2,512,472**

41-UTILITY CONSTRUCTION FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**1,287,715**	**1,061,312**	**1,061,312**
REVENUE SUMMARY			
FISCAL REVENUE	-	300,000	800,000
MISCELLANEOUS REVENUE	-	-	-
TOTAL REVENUES	-	300,000	800,000
EXPENDITURE SUMMARY			
PURCHASED SERVICES	226,403	-	-
TRANSFERS	-	-	-
CAPITAL OUTLAY	-	-	64,000
TOTAL EXPENDITURES	226,403	-	64,000
REVENUES OVER/(UNDER) EXPENDITURES	**(226,403)**	**300,000**	**736,000**
ENDING FUND BALANCE	**1,061,312**	**1,361,312**	**1,797,312**

42-ROADWAY IMPACT FEE FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**291,410**	**352,410**	**354,545**
REVENUE SUMMARY			
CHARGES FOR SERVICES	63,135	30,000	46,000
TOTAL REVENUES	63,135	30,000	46,000
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	-	-	-
TOTAL EXPENDITURES	-	-	-
REVENUES OVER/(UNDER) EXPENDITURES	**63,135**	**30,000**	**46,000**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**354,545**	**382,410**	**400,545**

43-STREET CONSTRUCTION FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**2,523,912**	**1,791,499**	**1,557,782**
REVENUE SUMMARY			
REVENUES	2,635,561	13,465,354	10,739,077
TOTAL REVENUES	2,635,561	13,465,354	10,739,077
EXPENDITURE SUMMARY			
EXPENDITURES	3,601,691	11,500,000	10,736,406
TOTAL EXPENDITURES	3,601,691	11,500,000	10,736,406
REVENUES OVER/(UNDER) EXPENDITURES	**(966,130)**	**1,965,354**	**2,671**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**1,557,782**	**3,756,853**	**1,560,453**

44-PARK CONSTRUCTION FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**527,188**	**738,343**	**740,379**
REVENUE SUMMARY			
REVENUE	600,055	100,000	100,000
TOTAL REVENUES	600,055	100,000	100,000
EXPENDITURE SUMMARY			
EXPENDITURES	386,864	200,000	600
TOTAL EXPENDITURES	386,864	200,000	600
REVENUES OVER/(UNDER) EXPENDITURES	**213,191**	**(100,000)**	**99,400**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**740,379**	**638,343**	**839,779**

45-UTILITY IMPACT FEE FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**699,560**	**788,760**	**788,666**
REVENUE SUMMARY			
CHARGES FOR SERVICES	89,106	20,000	59,050
TOTAL REVENUES	89,106	20,000	59,050
EXPENDITURE SUMMARY			
NON-DEPARTMENTAL	-	-	-
TOTAL EXPENDITURES	-	-	-
REVENUES OVER/(UNDER) EXPENDITURES	**89,106**	**20,000**	**59,050**
AUDIT ADJUSTMENTS	**-**	**-**	**-**
ENDING FUND BALANCE	**788,666**	**808,760**	**847,716**

46-VEHICLE/EQUIP REPLACEMENT FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**1,070,270**	**1,676,367**	**1,991,726**
REVENUE SUMMARY			
MISC REVENUE	1,486,078	1,465,000	1,805,960
TOTAL REVENUES	1,486,078	1,465,000	1,805,960
EXPENDITURE SUMMARY			
CAPITAL EXPENSES	564,622	2,575,000	2,509,000
TOTAL EXPENDITURES	564,622	2,575,000	2,509,000
REVENUES OVER/(UNDER) EXPENDITURES	**921,456**	**(1,110,000)**	**(703,040)**
ENDING FUND BALANCE	**1,991,726**	**566,367**	**1,288,686**

50-STORMWATER FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**1,049,698**	**873,415**	**855,355**
REVENUE SUMMARY			
ENTERPRISE REVENUES	1,271,278	390,000	420,000
TOTAL REVENUES	1,271,278	390,000	420,000
EXPENDITURE SUMMARY			
STORMWATER DEPT	1,465,621	374,496	345,960
TOTAL EXPENDITURES	1,465,621	374,496	345,960
REVENUES OVER/(UNDER) EXPENDITURES	**(194,343)**	**15,504**	**74,040**
	-	-	
ENDING FUND BALANCE	**855,355**	**888,919**	**929,395**

60-ECONOMIC DEVELOPMENT FINANCIAL SUMMARY		FY 23-24 ACTUAL		FY 24-25 ADOPTED BUDGET		FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**$**	**1,766,558**	**$**	**1,974,808**	**$**	**2,000,144**
REVENUE SUMMARY						
TAXES		1,069,226		1,000,000		1,100,000
FISCAL REVENUE		102,788		40,000		99,000
TOTAL REVENUES		1,172,014		1,040,000		1,199,000
EXPENDITURE SUMMARY						
ECONOMIC DEVELOPMENT		938,428		977,228		962,961
TOTAL EXPENDITURES		938,428		977,228		962,961
REVENUES OVER/(UNDER) EXPENDITURES		**233,586**		**62,772**		**236,039**
AUDIT ADJUSTMENTS						
ENDING FUND BALANCE	**$**	**2,000,144**	**$**	**2,037,580**	**$**	**2,236,183**

70-COMMUNITY DEVELOPMENT FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**$ 1,593,728**	**$ 1,776,028**	**$ 1,806,799**
REVENUE SUMMARY			
TAXES	1,069,326	1,000,000	1,100,000
MISCELLANEOUS	-	-	-
FISCAL REVENUE	97,505	43,500	88,000
TOTAL REVENUES	1,166,831	1,043,500	1,188,000
EXPENDITURE SUMMARY			
COMMUNITY DEVELOPMENT	953,760	1,045,566	1,044,666
TOTAL EXPENDITURES	953,760	1,045,566	1,044,666
REVENUES OVER/(UNDER) EXPENDITURES	**213,071**	**(2,066)**	**143,334**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**$ 1,806,799**	**$ 1,773,962**	**$ 1,950,133**

	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
80-COURT FUND FINANCIAL SUMMARY			
BEGINNING FUND BALANCE	**240,119**	**232,218**	**231,325**
REVENUE SUMMARY			
FINES & FORFEITURES	18,838	24,300	24,400
TOTAL REVENUES	18,838	24,300	24,400
EXPENDITURE SUMMARY			
COURT FUND	27,632	35,740	34,750
TOTAL EXPENDITURES	27,632	35,740	34,750
REVENUES OVER/(UNDER) EXPENDITURES	**(8,794)**	**(11,440)**	**(10,350)**
AUDIT ADJUSTMENTS			
ENDING FUND BALANCE	**231,325**	**220,778**	**220,975**

81-TECHNOLOGY FUND
FINANCIAL SUMMARY

	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**244,365**	**296,765**	**153,897**
REVENUE SUMMARY			
FISCAL REVENUE	76,500	156,832	253,492
TOTAL REVENUES	76,500	156,832	253,492
EXPENDITURE SUMMARY			
TECHNOLOGY FUND	166,968	209,400	200,400
TOTAL EXPENDITURES	166,968	209,400	200,400
REVENUES OVER/(UNDER) EXPENDITURES	**(90,468)**	**(52,568)**	**53,092**
ENDING FUND BALANCE	**153,897**	**244,197**	**206,989**

82-FIRE DONATION FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**101,233**	**122,733**	**124,975**
REVENUE SUMMARY			
FISCAL REVENUE	38,718	39,000	38,000
TOTAL REVENUES	38,718	39,000	38,000
EXPENDITURE SUMMARY			
FIRE EQUIPMENT	14,977	72,800	70,500
TOTAL EXPENDITURES	14,977	72,800	70,500
REVENUES OVER/(UNDER) EXPENDITURES	**23,741**	**(33,800)**	**(32,500)**
ENDING FUND BALANCE	**124,975**	**88,933**	**92,475**

83-HOTEL/MOTEL FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**330,301**	**460,302**	**466,777**
REVENUE SUMMARY			
TAXES	250,076	240,000	265,000
TOTAL REVENUES	250,076	240,000	265,000
EXPENDITURE SUMMARY			
EXPENSES	113,600	110,000	110,000
TOTAL EXPENDITURES	113,600	110,000	110,000
REVENUES OVER/(UNDER) EXPENDITURES	**136,476**	**130,000**	**155,000**
ENDING FUND BALANCE	**466,777**	**590,302**	**621,777**

84-FAIRVIEW TAX REINVESTMENT ZONE (TIF) FUND
FINANCIAL SUMMARY

	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**1,190,304**	**1,879,739**	**1,879,740**
REVENUE SUMMARY			
TAXES	764,435	890,000	833,270
TOTAL REVENUES	764,435	890,000	833,270
EXPENDITURE SUMMARY			
EXPENSES	75,000	75,000	75,000
TOTAL EXPENDITURES	75,000	75,000	75,000
REVENUES OVER/(UNDER) EXPENDITURES	**689,435**	**815,000**	**758,270**
ENDING FUND BALANCE	**1,879,740**	**2,694,739**	**2,638,010**

85-COVID RELIEF FUND FINANCIAL SUMMARY	FY 23-24 ACTUAL	FY 24-25 ADOPTED BUDGET	FY 24-25 AMENDED BUDGET
BEGINNING FUND BALANCE	**2,265,354**	**1,865,354**	**1,865,354**
REVENUE SUMMARY			
REVENUE	-	-	-
TOTAL REVENUES	-	-	-
EXPENDITURE SUMMARY			
EXPENSE	400,000	1,865,354	1,829,487
TOTAL EXPENDITURES	400,000	1,865,354	1,829,487
REVENUES OVER/(UNDER) EXPENDITURES	**(400,000)**	**(1,865,354)**	**(1,829,487)**
ENDING FUND BALANCE	**1,865,354**	**-**	**35,867**

Memorandum
August 25, 2025

TO: Mayor & Council

FROM: Julie Couch, Town Manager
Steven Ventura, Chief Financial Officer

SUBJECT: **AD VALOREM TAX RATE ADOPTION FOR FISCAL YEAR 2025-2026**

BACKGROUND: A record vote on the proposed tax rate was taken at the August 5th Town Council meeting. The Town then published the required proposed property tax rate notice in the Allen American on August 8th, 2025, and has provided access to the notice via the Town's website. The proposed fiscal year 2025-26 ad valorem tax rate exceeds the No-New Revenue Tax Rate and the Voter Approval Tax Rate; therefore, a public hearing on the tax rate was required and held on Monday August 18th, 2025.

STATUS OF ISSUE: Now that the Town has met all requirements; taking a record vote, posting notices, and holding a public hearing, the Town council can formally adopt the ad valorem tax rate for fiscal year 2025-26. This Ordinance sets the ad valorem tax rate for fiscal year 2025-26 at $0.316658 per $100 of assessed valuation, to be distributed as follows: $0.239175 for Maintenance & Operations (M&O) and $0.077483 for Interest & Sinking (I&S) related to general obligation debt. The following statement is required by law when adopting the tax rate by ordinance. It compares the taxes raised on a $100,000 home, by percentage and dollar amount, using the current year's M&O rate and the proposed M&O rate. It does not impact anything that Council has addressed during the budget process.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 6.83 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $6.83.

BUDGET: Due to the new improvements placed on the tax roll and increased assessments, approximately 8.79% in additional ad valorem taxes will be collected in fiscal year 2025-26 for maintenance and operations as compared to what was collected in fiscal year 2024-25.

RECOMMENDATION: Adopt the attached ordinance approving the 2025-2026 ad valorem tax rate of $0.316658 on each one hundred dollars ($100.00) of assessed value of taxable property by reciting the following: *"I move that the property tax rate be increased by the adoption of a tax rate of 0.316658, which is effectively a 6.44 percent increase in the tax rate."*

This year's proposed tax rate exceeds the no-new-revenue tax rate. The vote on the ordinance, setting the tax rate must be a record vote and 60% of the governing body must vote in favor of the adoption of the tax rate.

TOWN OF FAIRVIEW, TEXAS

ORDINANCE NO. _________

AN ORDINANCE OF THE TOWN OF FAIRVIEW, TEXAS FIXING AND LEVYING MUNICIPAL AD VALOREM TAXES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026 AND FOR EACH FISCAL YEAR THEREAFTER UNTIL OTHERWISE PROVIDED, AT A RATE OF $0.316658 PER ONE HUNDRED DOLLARS ($100.00) ASSESSED VALUATION OF ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE TOWN AS OF JANUARY 1, 2025; DIRECTING THE ASSESSMENT THEREOF TO PROVIDE REVENUES FOR THE PAYMENT OF CURRENT OPERATION AND MAINTENANCE EXPENSES AND INDEBTEDNESS OF THE TOWN; PROVIDING FOR DUE AND DELINQUENT DATES TOGETHER WITH PENALTIES AND INTEREST; AND DECLARING AN EFFECTIVE DATE

WHEREAS, the Town Council of the Town of Fairview, Texas (the "Town") hereby finds that the tax for the fiscal year beginning October 1, 2025, and ending September 30, 2026, hereinafter levied for current expenses of the Town and the general improvements of the Town and its property, must be levied to provide the revenue requirements of the budget for the ensuing year; and

WHEREAS, the Town Council has approved on the 25th day of August 2025, the budget for the fiscal year beginning October 1, 2025, and ending September 30, 2026; and,

WHEREAS all statutory and constitutional requirements concerning the levying and assessing of ad valorem taxes have been completed in due and correct time, including providing notice regarding the ad valorem tax levied hereby;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS:

Section 1. There be and is hereby levied and ordered to be assessed and collected for the fiscal year beginning October 1, 2025 and ending September 30, 2026, and for each fiscal year thereafter until otherwise provided, on all taxable property, real, personal and mixed, situated within the corporate limits of the Town of Fairview, Texas on January 1, 2025, and not exempted by the Constitution of the State, valid State Laws or this ordinance, a tax of $0.316658 on each One Hundred Dollars ($100.00) assessed value of taxable property, which shall be apportioned and distributed as follows:

a. For the purpose of defraying the maintenance and operation expenses of the Town, a tax of $ 0.239175 on each One Hundred Dollars ($100.00) assessed values of all taxable property.

b. For the purpose of the payment of principal and interest on the debt of the Town, a tax of $0.077483 on each One Hundred Dollars ($100.00) assessed value of all taxable property

Section 2. **THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S RATE.**

Section 3. **THE TAX RATE WILL EFFECTIVELY BE RAISED BY 6.83 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $6.83**

Section 4. Pursuant to the Texas Property Tax Code, an adult who is disabled or is 65 years or older is entitled to an exemption from taxation by the Town of Fairview of $60,000.00 of the appraised value of his residential homestead. "Disabled" means that an adult suffers a disability for purposes of payment of disability insurance under the Federal Old Age Survivors or Disability Insurance Act.

Section 5. All ad valorem taxes shall become due and payable on October 1, 2025, and all ad valorem taxes shall become delinquent after January 31, 2026. There shall be no discount for payment of taxes on or prior to January 31, 2026. A delinquent tax shall incur all penalty and interest authorized by law, Section 33.01 of the Texas Property Tax Code, as amended, to wit: a penalty of 6% of the amount of the tax for the first calendar month the tax is delinquent plus 1% for each additional month or portion of a month the tax remains unpaid prior to July 1 of the year in which it becomes delinquent, or such other penalty as may be allowed by law.

Provided, however, a tax delinquent on July 1, 2026, incurs a total penalty of 12% of the amount of the delinquent tax without regard to the number of months the tax had been delinquent. A delinquent tax shall also accrue interest at a rate of 1% for each month or portion of a month the tax remains unpaid. Taxes that remain delinquent on July 1, 2026, incur an additional penalty of 15% of the amount of taxes, penalty, and interest due; such additional penalty is to defray the costs of collection due pursuant to the contract with the Town's attorney authorized by Section 6.30 of the Texas Property Tax Code, as amended.

Section 6. Taxes shall be payable in full at the office of the Tax Assessor/Collector, Scott Grigg, 2300 Bloomdale Road, Suite 2366, McKinney, Texas 75071. The Town shall have available all rights and remedies provided by law for the enforcement of the collection of taxes levied under this ordinance.

Section 7. All delinquent taxes shall bear interest as provided by State law, in addition to the penalties.

Section 8. This Ordinance shall become effective from and after its passage.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS, ON THIS THE 25th DAY OF AUGUST 2025.

____
Dr. John Hubbard, Mayor
Town of Fairview, Texas

ATTEST:

____
Joshua Stevenson, Town Secretary
Town of Fairview, Texas

APPROVED AS TO FORM:

____
Clark McCoy, Town Attorney

Memorandum
August 25, 2025

TO: Mayor & Council

FROM: Julie Couch, Town Manager
Steven Ventura, Chief Financial Officer

SUBJECT: **RATIFYING THE 2025-2026 PROPERTY TAX REVENUE INCREASE**

BACKGROUND: The State of Texas Truth-in-Taxation procedures states that when a municipalities property tax levy will raise more revenue from property taxes than in the preceding year, then the governing body must hold a separate vote to ratify the property tax increase reflected in the budget. This vote must be in addition to and separate from the vote to adopt the budget or the vote to set the tax rate. Cities that maintain a website, must post the proposed budget, along with final adopted budget.

STATUS OF ISSUE: The Town has posted the proposed budget on the Town's website and

THIS BUDGET WILL RAISE MORE REVENUE FROM PROPERTY TAXES THAN LAST YEAR'S BUDGET BY AN AMOUNT OF 908,505, WHICH IS A 8.79% INCREASE FROM LAST YEAR'S BUDGET. THE PROPERTY TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR IS $255,365.

BUDGET: Due to the new improvements placed on the tax roll and increased assessments, approximately 8.79% in additional ad valorem taxes will be collected in fiscal year 2025-2026 for maintenance and operations as compared to what was collected in fiscal year 2024-2025.

RECOMMENDATION: Adopt the attached ordinance ratifying the property tax revenue increase in the fiscal year 2025-2026 budget as the result of the Town receiving more revenues than in the previous fiscal year.

TOWN OF FAIRVIEW, TEXAS

ORDINANCE NO. 2023-____

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS, RATIFYING THE PROPERTY TAX REVENUE INCREASE IN THE 2025-2026 BUDGET AS A RESULT OF THE TOWN RECEIVING MORE REVENUES FROM PROPERTY TAXES IN THE 2025-2026 BUDGET THAN IN PREVIOUS FISCAL YEAR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 102.007(c) of the Local Government Code relating in part to "truth-in-taxation disclosure", requires the Town to ratify by a separate vote and providing the necessary disclosure language in the ratification, when there is an increase to the property tax revenues in the proposed budget as compared to previous year; and,

WHEREAS, the 2025-2026 Budget has an increase in property tax revenues as compared to the previous year: and,

WHEREAS, as a result of the approval of the 2025-2026 Budget, the Town Council finds that it must ratify the increased revenue from property taxes.

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

SECTION I. The increased revenue from property taxes in the 2025-2026 Budget is hereby ratified, with the following declaration:

"THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY $908,505 OR 8.79%, AND OF THAT AMOUNT, $255,365 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR."

SECTION II. This Ordinance shall become effective immediately upon its passage.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF FAIRVIEW, TEXAS THIS THE 25th DAY OF AUGUST 2025.

____
Dr. John Hubbard, Mayor
Town of Fairview, Texas

ATTEST:

____
Joshua Stevenson, Town Secretary
Town of Fairview, Texas

APPROVED AS TO FORM:

____
Clark McCoy, Town Attorney
Town of Fairview, Texas