

ORDINANCE NO. 2019-18

AN ORDINANCE OF THE CITY OF FRANKLIN, TENNESSEE, ESTABLISHING THE MUNICIPAL PROPERTY TAX LEVY FOR THE FISCAL YEAR 2019-2020; PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Charter, Article II and Article IX, provides for the assessment, levy and collection of City taxes,

NOW, THEREFORE,

SECTION I: BE IT ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that the owners of all property, real, personal and mixed, within the corporate limits of the City of Franklin (except such property as shall be exempt by the laws of the State of Tennessee) shall for the fiscal year 2019-2020 pay a tax of 41.76 Cents (\$.4176) to and for the use of the City of Franklin on each One Hundred Dollars (\$100.00) of assessed valuation of such property, and pay a proportional amount of tax for each amount of assessed valuation under One Hundred Dollars (\$100.00) all of said taxes to be collected by the proper officers of the City of Franklin for use in funding in whole or in part the budget as adopted by this ordinance.

SECTION II: BE IT ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that the tax rate stated in Section 1 shall be divided as follows:

General Fund	19.16 cents (\$.1916) or percentage approximate to 46% based on the certified tax rate. (Inclusive of proceeds from the tax increment financing district)
Debt Service Fund	21.10 cents (\$.2110) or percentage approximate to 51% based on the certified tax rate.
Street Aid Fund	1.50 cents (\$.0150) for street maintenance.

SECTION III: BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this ordinance shall take effect from and after its passage on Third and Final Reading, the health, safety and welfare of the citizens of Franklin requiring it.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

BY: _____
ERIC S. STUCKEY
City Administrator

BY: _____
DR. KEN MOORE
Mayor

Approved as to Form:

Sauna R. Billingsley, City Attorney

PASSED FIRST READING	_____
PUBLIC HEARING:	_____
PASSED SECOND READING	_____
PASSED THIRD READING:	_____