

ORDINANCE No. 2006-11-01

AN ORDINANCE BY THE VILLAGE COUNCIL OF THE VILLAGE OF VINTON, TEXAS ADOPTING A NEW FISCAL YEAR TO CORRESPOND WITH PROPERTY TAX CODE AND BUDGET MAKING REQUIREMENTS.

WHEREAS, the Village Council of the Village of Vinton, Texas in carrying out its statutory duty of controlling and managing the finances of the municipality has heretofore utilized the calendar year as its fiscal year in formulating its annual municipal budgets for each succeeding year.

WHEREAS, the Village of Vinton has for the first time passed, adopted and approved an ordinance authorizing and imposing an ad valorem tax on property located within the Village and as such it now constitutes a "taxing unit" as defined in the Property Tax Code, V.T.C.A. Tax Code §1.04(12) and is subject to the truth-in-taxation requirements as set forth in the Property Tax Code.

WHEREAS, in order to coordinate the timing requirements of the Property Tax Code with formulation of the municipal budget in accordance with V.T.C.A. Local Government Code Chapter 102, it is reasonably necessary and prudent for the Village of Vinton to change its fiscal year from January 1 through December 31 to October 1 through September 30.

NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE COUNCIL OF THE VILLAGE OF VINTON, TEXAS that:

1. The Village Council hereby changes its fiscal year from January 1 through December 31 to October 1 through September 30 commencing October 1, 2007.
2. In order to facilitate the transition to the new fiscal year, the the Village Council further authorizes the adoption of a transitional nine-month budget from January 1, 2007 through September 30, 2007.

That this ordinance was adopted with all the requisites and formalities incident thereto for the enactment of Ordinances as evidenced by the signatures below.

PASSED, APPROVED AND ADOPTED this 21 day of November, 2006.


MADELEINE PRAINO, Mayor

Attest:


JESSICA GARZA,
Village Clerk

Approved as to Form:


SHANE A. ENGLISH, Village Attorney