

ORDINANCE # 528

**AN ORDINANCE OF THE TOWN OF ASHLAND CITY, TENNESSEE  
AMENDING BUDGET ORDINANCE #525 FOR THE FISCAL YEAR  
BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020.**

**WHEREAS**, the Tennessee State Board of Equalization has established the certified property tax rate for the Town of Ashland City, Tennessee at \$0.5037 per \$100 of assessed value on all real and personal property; and

**WHEREAS**, the notification of the certified property tax rate was received by the Town after the budget ordinance was passed; and

**WHEREAS**, the Mayor and City Council had previously levied the Town property tax rate of \$0.62 per \$100 of assessed value in Section 8 of the Budget Ordinance #525; and

**WHEREAS**, the Mayor and City Council desire to adopt the certified property tax rate of \$ 0.5037.

**NOW THEREFORE BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE TOWN OF ASHLAND CITY, TENNESSEE AS FOLLOWS:**

**SECTION 1:** The governing body hereby repeals Section #8 of the Budget Ordinance #525 levying a property tax rate of \$0.62 per \$100 of assessed value on all real and personal property.

**SECTION 2:** The governing body hereby levies the certified property tax rate established by the Tennessee Board of Equalization of \$0.5037 per \$100 of assessed value on all real and personal property.

**SECTION 3:** The governing body projects that the adoption of the certified tax rate will generate less property tax revenue than originally anticipated in the Budget Ordinance #525 and intends for the fund balance of the general fund to provide for the shortfall in anticipated property tax revenue.

**SECTION 4:** This ordinance shall take effect immediately after its passage.

1st reading 7-16-19  
Public hearing 8-13-19  
2nd reading 8-13-19

  
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Mayor Steve Allen

  
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Kellie Reed, CMFO/City Recorder