

**ORDINANCE NO. 700**

**AN ORDINANCE LEVYING TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF GRANITE SHOALS; PROVIDING FOR THE MAINTENANCE AND DEBT RATE FOR THE YEAR 2016-2017; AND APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSES.**

**WHEREAS**, the appraisal roll of the City of Granite Shoals Texas (the "City") for 2016 has been prepared and certified by the Central Appraisal District and submitted to the City's tax assessor/collector; and

**WHEREAS**, following notice and hearing in accordance with applicable legal requirements and based upon said appraisal roll, the City Council has determined a tax rate to be levied for 2016 sufficient to provide the tax revenues required by the City;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRANITE SHOALS, TEXAS:**

**SECTION 1.**

That there is hereby levied and there shall be collected for the use and support of the municipal government of the City of Granite Shoals, Texas and to provide Maintenance and Debt Rate for the fiscal year 2016 - 2017, upon all property, real, personal, and mixed, within the corporate limits of said City subject to taxation, a tax of **\$0.54720** on each One Hundred Dollar (\$100.00) valuation of property within the City that is not exempt from taxation under the State constitution or State law, said tax being so increased and apportioned to the specific purposes here set forth:

1. For the maintenance and support of the general government (General Fund), **\$0.32850** on each One Hundred Dollar (\$100.00) valuation of property.
2. For the Debt Service rate, **\$0.21870** on each One Hundred Dollar (\$100.00) valuation of property.

**SECTION 2 (as mandated by Texas Tax Code §26.05).**

**THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.9 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$24.10.**

**SECTION 3.**

The overall property tax for the City of Granite Shoals will increase from \$0.52070 to \$0.54720. This tax rate will raise more taxes for maintenance and operations than last year, increasing from \$0.29200 to \$0.32850. The rate for interest and sinking (debt service) will decrease from \$0.22870 to \$0.21870 resulting in a net change of \$0.02650 and will raise taxes on a \$100,000 home by approximately \$26.50 annually.

**SECTION 4.**

That all monies collected under this ordinance are for the specific terms therein named, and the same are hereby appropriated and set apart for the specific purposes indicated in each item, and the Assessor-Collector of Taxes, the Director of Finance and the City Secretary shall maintain a statement showing collections and from what source received. All receipts for the city not specifically apportioned by this ordinance are hereby made payable to the General Fund of the City.

**SECTION 5.**

That the taxes levied hereby are due as provided by State law, and shall be delinquent if not paid by January 31, 2017.


**SECTION 6.**

That this ordinance shall take effect and be in force from and after its passage.

**PASSED AND APPROVED** on by the City Council of Granite Shoals, Texas at a meeting on the 16<sup>th</sup> day of **September, 2016**, at which a quorum was present and for which due notice was given.

  
Carl Brugger, Mayor

ATTEST:

  
Elaine Simpson, City Secretary

APPROVED FOR FORM:

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Brad Young, City Attorney

