

ORDINANCE NO. O-2014-3

AN ORDINANCE OF THE CITY OF STAGECOACH, TEXAS, PROVIDING FOR THE ASSESSMENT, LEVY, AND COLLECTION OF AD VALOREM TAXES OF THE CITY OF STAGECOACH, TEXAS, FOR THE YEAR 2014 AND FOR EACH YEAR THEREAFTER UNTIL OTHERWISE PROVIDED; PROVIDING THE DATE ON WHICH SUCH TAXES SHALL BE DUE AND PAYABLE; PROVIDING FOR PENALTY AND INTEREST ON ALL TAXES NOT TIMELY PAID; AND REPEALING ALL ORDINANCES AND PARTS OF ORDINANCES IN CONFLICT HEREWITH.

WHEREAS, Section 26.05 of the Texas Property Tax Code provides that by September 30, or the 60th day after the date the certified appraisal roll is received by the City, whichever is later, the governing body of each taxing unit shall adopt a tax rate for the current tax year; and

WHEREAS, THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE; and

WHEREAS, THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.84% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$(7.60); and

WHEREAS, the proposed tax rate for the current tax year of the City of Stagecoach, Texas is *fifty-three and 53/100ths cents (\$0.5353)* to fund maintenance and operation expenditures; and

WHEREAS, by a motion heretofore adopted by the City Council of the City of Stagecoach, Texas, at a meeting of said City Council held on the 26th day of August, 2014, said City Council has approved the tax rate heretofore specified; and

WHEREAS, having thus approved the tax rate, it is necessary and appropriate for the City Council to now formally pass, approve, and adopt a 2014 tax rate ordinance for the City of Stagecoach, Texas; and

WHEREAS, all notices and hearings required by law as a prerequisite to the passage, approval, and adoption of said tax rate ordinance have been timely and properly given and held;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STAGECOACH, TEXAS

SECTION 1. The facts and matters set forth in the preamble of this Ordinance are hereby found to be true and correct, and are hereby adopted, ratified, and confirmed.

SECTION 2. All property subject to ad valorem taxation by the City of Stagecoach, Texas, shall be equally and uniformly assessed for such purposes at one hundred percent (100%) of the fair market value of such property.

SECTION 3. There is hereby levied for general purposes and use by the City of Stagecoach, Texas, for the year 2014, and for each year thereafter until otherwise provided, an ad valorem tax at the rate of *fifty-three and 53/100ths cents (\$0.5353)* on each *one hundred dollars (\$100)* of assessed valuation on all property, real, personal, and mixed, within the corporate limits upon which an ad valorem tax is authorized by law to be levied by the City of Stagecoach, Texas. The proceeds from such tax shall be applied to the payment of the general and current expenses of the government of the City. All such taxes shall be assessed and collected in current money of the United States of America.

SECTION 5. All ad valorem taxes levied hereby, in the total amount of *fifty-three and 53/100ths cents (\$0.5353)* on each *one hundred dollars (\$100)* of assessed valuation shall be due and payable on or before January 31, 2015. All ad valorem taxes due the City of Stagecoach, Texas, and not paid on or before January 31 following the year for which they were levied shall bear penalty and interest as prescribed in the Property Tax Code of the State of Texas.

SECTION 6. All ordinances or parts of ordinances inconsistent or in conflict herewith are, to the extent of such inconsistency or conflict, hereby repealed.

Those Members Present Were:

- | | |
|--------------------------|------------------------|
| 1. <u>Sharon McClure</u> | 4. <u>Bill McGahen</u> |
| 2. <u>Mark McGill</u> | 5. _____ |
| 3. <u>James Osteen</u> | 6. _____ |

Those Members Voting For:

- 1. Sharon McClure
- 2. Mark McGill
- 3. James Osteen

- 4. Bill McGahen
- 5. _____
- 6. _____

Those Members Voting Against:

- 1. N/A
- 2. _____
- 3. _____

- 4. _____
- 5. _____
- 6. _____

Those Members Present, but Not Voting:

- 1. N/A

- 2. _____

Those Members Absent:

- 1. Jim Cooley

- 2. _____

PASSED, APPROVED AND ADOPTED this 26th day of August, 2014.

Galen Mansee, Mayor

ATTEST:

Brenda Rutt, City Secretary

(SEAL)

