

ORDINANCE NO. 2015-10-05-B

AN ORDINANCE LEVYING TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF ROLLINGWOOD, TEXAS, INCLUDING THE PAYMENT OF DEBT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015; APPORTIONING EACH LEVY FOR SPECIFIC PURPOSES; AND PROVIDING FOR AN EFFECTIVE DATE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROLLINGWOOD, TEXAS:

SECTION 1: There is hereby levied and there shall be collected for the use and support of the Municipal Government of the City of Rollingwood, for the fiscal year beginning October 1, 2015 upon all property, real, personal, and mixed within the corporate limits of said City subject to taxation, a total ad valorem tax of TWENTY AND TWENTY ONE HUNDREDTHS CENTS (\$0.2021) on each One Hundred Dollars (\$100.00) valuation of property at 100% valuation, said tax being so levied and apportioned to the specific purpose set forth as follows.

(A) For the maintenance and support of the general government (General Fund) \$0.1138 on each One Hundred Dollars (\$100.00) valuation property at 100% valuation.

(B) For the principal and interest on debt service in 2015 - 2016 (Interest and Sinking Fund) \$0.0883 on each One Hundred Dollars (\$100.00) valuation property at 100% valuation.

SECTION 2: As provided by TEX. TAX CODE § 26.05(b)(1), the City Council further finds that:

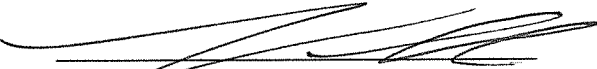
THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY .8865 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$1.00.

SECTION 3: All monies collected under this Ordinance shall be and the same are hereby appropriated and set apart for the purpose indicated and that accounts shall be kept so as to readily and distinctly show the amount collected, the amounts expended and amount on hand at any time belonging to such funds. All receipts for the City not specifically apportioned by this Ordinance are hereby made payable to the General Fund of the City.

SECTION 4: This Ordinance shall take effect and shall be in force immediately upon approval and adoption by the City Council.

PASSED AND APPROVED this 5th day of October, 2015.


Thom Farrell, Mayor

ATTEST:


Robyn Ryan, City Secretary