

ORDINANCE NO. 799

Adoption of 2020 Property Tax Rate

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 2020-2021; AND APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSES.

WHEREAS, the appraisal roll of the City of Granite Shoals Texas (the "City") for 2020 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 2020 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 2020 - 2021, upon all property, real, personal, and mixed, within the corporate limits of said City subject to taxation a tax of **\$.5986** 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), **\$0.3515** on each One Hundred Dollar (\$100.00) valuation of property.
2. For the Debt Service rate, **\$0.2471** on each One Hundred Dollar (\$100.00) valuation of property.

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

THIS TOTAL TAX RATE DECREASED FROM .59922 TO .5986. THE MAINTENANCE AND OPERATIONS TAX PORTION REMAINS AT .3515 AND WILL RAISE \$73,576.00 OR AN INCREASE OF 3.5% MORE THAN LAST YEAR. THE TOTAL TAX RATE WILL EFFECTIVELY BE DECREASED BY 0.1 PERCENT BUT WILL EFFECTIVELY RAISE TAXES ON A \$100,000 HOME BY APPROXIMATELY \$64.91

SECTION 3.

The overall property tax rate for the City of Granite Shoals will decrease from **\$0.599220** to **\$.5986/100 valuation**. Due to increased property valuations, this tax rate will raise more taxes for maintenance and operations than last year, increasing from **\$2,113,742 to \$2,187,317**. The rate will remain for interest and sinking (debt service) at **\$0.2471**. The total rate will result in a net change of **\$121,708.00** and will raise taxes on a \$100,000 home by approximately \$ 64.91 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, 2021.

SECTION 6.

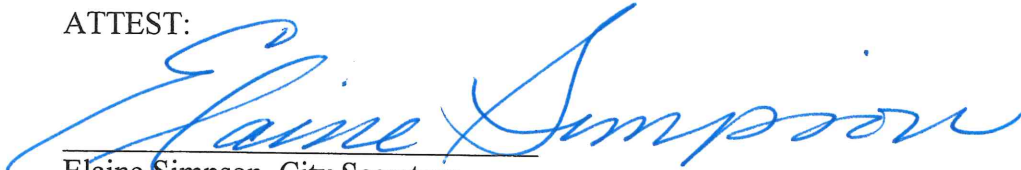
That this ordinance shall take effect and be in force from and after its passage.

PASSED AND APPROVED on by the City Council of Granite Shoals, Texas at a meeting on the 8th day of **September, 2020**, at which a quorum was present and for which due notice was given.



Carl J. Brugger, Mayor

ATTEST:



Elaine Simpson, City Secretary

APPROVED FOR FORM:

Josh Katz, City Attorney