

CITY OF GRANDVIEW
ORDINANCE NO. 2016-0929A

**AN ORDINANCE FIXING AND LEVYING CITY AD VALOREM TAXES
FOR THE CITY OF GRANDVIEW FOR THE YEAR 2017: DIRECTING
THE ASSESSMENT AND COLLECTION THEREOF.**

WHEREAS, the City Council finds that a tax for the year 2017, hereinafter levied for current expenses of the City and the general improvement of the City and its property must be levied to provide the revenue requirements of the budget for the ensuing year: and

WHEREAS, the City Council further finds that taxes for the year 2017, hereinafter levied therefore are necessary to pay interest and to provide the required sinking fund on outstanding bonds of the City issued for City purposes, and on bonds proposed to be issued for such purposes during the ensuing year:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRANDVIEW:

SECTION 1.

For the current expenses of the City and for the general improvement of the City and its property, there is hereby levied and ordered to be assessed and collected for the year 2017 on all property situated within the limits of said City, and not exempt from taxation by valid laws, an Ad Valorem tax at the rate of \$.443071 on assessed valuation of such property.

SECTION 2.

For the purpose of paying interest and providing a sinking fund for the payment of each issue of bonds issued for various City purposes, including the various installments of principle falling due during the ensuing year on bonds issued for such purposes, and for the purpose of paying interest and making provision for the sinking fund on such other bonds may be issued for various City purposes during the ensuing year, there is hereby levied and ordered to be assessed and collected for the year 2016 on all property situated within the limits of said City, and not exempt from taxation of valid laws, an Ad Valorem tax at a rate of \$.303240 on the \$100.00 assessed valuation of such property.

SECTION 3.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE BY -.010585.

SECTION 4.

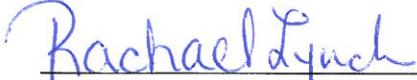
THE TAX RATE WILL EFFECTIVELY BE RAISED BY 0.40 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-10.59.

PASSED AND ORDAINED, this 29th day of September, 2016, by a vote of 4 (ayes) to 0 (nays) to 0 (abstentions) of the City Council of the City of Grandview.

CITY OF GRANDVIEW, TEXAS

BY: 
Bart Clark, Mayor

ATTEST:


Rachael Lynch, City Secretary