

ORDINANCE NO. 1199-2018

AN ORDINANCE OF THE CITY OF RIVER OAKS TEXAS, AFFIXING AND LEVYING MUNICIPAL AD VALOREM TAXES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019, AT A RATE OF \$0.749400 PER \$100.00 OF ASSESSED VALUE ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS FOR THE CITY OF RIVER OAKS, AS OF JANUARY 1, 2018, TO PROVIDE REVENUES FOR THE PAYMENT OF CURRENT EXPENSES; PROVIDING FOR DUE AND DELINQUENT DATES FOR PAYMENT OF TAXES TOGETHER WITH PENALTIES AND INTEREST THEREON; PROVIDING FOR PLACE OF PAYMENT; PROVIDING FOR APPROVAL OF THE TAX ROLLS PRESENTED TO THE CITY COUNCIL; TAKE RECORD VOTE BY NAME OF THE CITY COUNCIL MEMBERS VOTING; REPEALING CONFLICTING ORDINANCES; PROVIDING FOR A SEVERABILITY CLAUSE AND DECLARING AN EFFECTIVE DATE.

THIS 2018 TAX RATE IS EFFECTIVELY A 7.61196 % INCREASE IN THE TAX RATE. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE 2018 TAX RATE OF \$0.749400 WILL EFFECTIVELY BE RAISED BY 7.61196 % ABOVE THE EFFECTIVE RATE OF \$0.696391 AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$53.01.

This ordinance shall be in full force and effect from and after its passage and it is so ordained.

PASSED AND APPROVED BY RECORD VOTE OF THE CITY COUNCIL ON THIS THE 4th DAY OF SEPTEMBER 2018 AS FOLLOWS:

Councilwoman JoAnn Butler, Place 1, voted "Aye"
Mayor Pro-Tem Steve Holland, Place 2, voted "Aye"
Councilman Bruce Scott, Place 3, voted "Aye"
Councilman Joe Ashton, Place 4, voted "Aye"
Councilman Dan Chisholm, Place 5 voted "Aye"

Herman Earwood, Mayor

Attest: Marvin Gregory, City Secretary