

ORDINANCE NO. 18-09-20-02

AN ORDINANCE OF THE CITY OF LAGO VISTA, TEXAS LEVYING AD VALOREM TAXES FOR USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND TERMINATING SEPTEMBER 30, 2019; PROVIDING FOR APPORTIONING EACH LEVY FOR SPECIFIC PURPOSES; AND PROVIDING WHEN TAXES SHALL BECOME DUE AND WHEN SAME SHALL BECOME DELINQUENT IF NOT PAID.

Whereas, the City Council of the City of Lago Vista, Texas, has approved the municipal budget for the fiscal year beginning October 1, 2018 and ending September 30, 2019;

Whereas, it is necessary that an ordinance be passed levying an ad valorem tax on all property, both real and personal, within the corporate limits of the City of Lago Vista, Texas in accordance with such budget and the Texas Tax Code;

Whereas, the proposed tax rate for the 2018/2019 fiscal year is \$0.65;

Whereas, the proposed tax rate is the same tax rate that was adopted for the 2017/2018 fiscal year;

Whereas, the proposed tax rate qualifies as a tax rate increase under state law because the proposed tax rate will increase the total property tax revenue received by the City (assuming all amounts levied are collected and received); such increase is due to an increase in property valuations in 2017 rather than an increase in actual tax rate;

Whereas, the portion of the \$0.65 proposed tax rate allocated for maintenance and operations is \$0.3615, and is a decrease from last year's maintenance and operations portion of the tax rate (which was \$0.3803), but will generate more revenue to fund maintenance and operations this fiscal year due to an increase in property valuations; and

Whereas, the portion of the \$0.65 proposed tax rate allocated towards the interest and sinking is \$0.2885 and is an increase from last year's interest and sinking fund portion of the rate (which was \$0.2697) and will generate more revenue to fund debt service this fiscal year.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, 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 Lago Vista (herein the "City") and to provide an Interest and Sinking fund for the 2018/2019 fiscal year, upon all property, real, personal and mixed, within the corporate limits of said City on January 1, 2018 subject to taxation, a tax of \$0.65 on each \$100.00 valuation of property, said tax being so levied and apportioned to the specific purposes here set forth:

1. For the maintenance and support of the general government (General Fund), \$0.3615 each \$100.00 valuation of property; and
2. For the interest and sinking fund, \$0.2885 on each \$100.00 valuation of property.

The following statements are included as required by Section 26.05, Texas Tax Code:

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

THE TAX RATE WILL EFFECTIVELY BE RAISED BY (4.4%) PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.00.

The Tax Rate is a combination of a maintenance and operation portion and an interest and sinking fund portion. While the maintenance and operation portion has decreased (from .3803 to .3615), the interest and sinking fund portion has increased (from .2697 to .2885). The requirement that this be classified as a Tax Rate increase is due to a rise in property values.

Section 2. That taxes levied under this ordinance shall be due October 1, 2018 and if not paid on or before January 1, 2019 shall immediately become delinquent.

Section 3. All taxes shall become a lien upon the property against which assessed, and the Travis County Tax Appraisal District as the assessor and collector of the City is hereby authorized and empowered to enforce the collection of such taxes according to the Constitution and laws of the State of Texas and ordinances of the City, and shall, by virtue of the tax rolls, fix and establish a lien by levying upon such property, whether real or personal, for the payment of said taxes, penalty and interest, and, the interest and penalty collected from such delinquent taxes shall be apportioned to the general fund of the City. All delinquent taxes shall bear interest from date of delinquency at the rate as prescribed by state law.

Section 4. That this ordinance shall take effect and be in force from and after its passage.

DULY PASSED AND APPROVED THIS THE 20th DAY OF SEPTEMBER 2018.

ATTEST:



Sandra Barton, City Secretary



THE CITY OF LAGO VISTA, TEXAS



Ed Tidwell, Mayor

On a motion by Councilman Weatherly, seconded by Councilman Davila, the Council voted unanimously to approve Ordinance No. 18-09-20-02 as presented.

Mayor Tidwell:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Councilmember Williams:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Councilmember Sullivan:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Councilmember Davila:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Councilmember R. Smith:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Councilmember Weatherly:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>
Mayor Pro Tem Bland:	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Abstain	<input type="checkbox"/>	Absent	<input type="checkbox"/>