

**ORDINANCE NO. 2014-20**

**AN ORDINANCE PROVIDING FOR THE ASSESSMENT, LEVY, AND COLLECTION OF AD VALOREM TAXES OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS, FOR THE YEAR 2014; PROVIDING FOR A TAX RATE OF \$0.487843 PER ONE HUNDRED DOLLARS OF VALUATION FOR FUNDING MAINTENANCE AND OPERATIONS; PROVIDING THE DATE ON WHICH SUCH TAXES SHALL BE DUE AND PAYABLE; PROVIDING FOR PENALTY, INTEREST, AND ADDITIONAL PENALTY ON ALL TAXES NOT TIMELY PAID; AND REPEALING ALL ORDINANCES AND PARTS OF ORDINANCES IN CONFLICT HEREWITH.**

WHEREAS, Section 26.05 of the Texas Property Code provides that before the later of September 30<sup>th</sup> or the 60<sup>th</sup> day after the date the certified appraisal roll is received by the taxing unit, the governing body of each taxing unit shall adopt a tax rate for the current tax year; and

WHEREAS, Section 26.05 further provides that where the tax rate consists of two components (one which will impose the amount of taxes needed to pay the unit's debt service and the other which will impose the amount of taxes needed to fund maintenance and operation expenditures, including capital projects and improvements of the unit for the next year), each of the components must be approved separately, and

WHEREAS, the proposed tax rate for the current tax year of the City of Spring Valley Village, Texas, consists of a tax rate of \$0.487843 per \$100 of property value for the purpose of funding the maintenance and operation expenditures, including capital projects and improvements of the City for the next fiscal year (the City not having any debt service); and

**WHEREAS, THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE; and**

**WHEREAS, THE TAX RATE WILL EFFECTIVELY BE RAISED BY 4.18**

**PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APROXIMATELY \$25; and**

**WHEREAS**, all notices and hearings required by law as a prerequisite to the passage, approval, and adoption of this Ordinance have been timely and properly given and held.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SPRING VALLEY VILLAGE, TEXAS:**

**Section 1.**

There is hereby levied for general purposes and use by the City of Spring Valley Village, Texas, for the year 2014, an ad valorem tax at the rate of \$0.487843 on each One Hundred Dollars (\$100) of assessed valuation on all property, real, personal, and mixed, within the corporate limits upon which an ad valorem tax is authorized by law to be levied by the City of Spring Valley Village, Texas, to fund maintenance and operation expenditures, including capital projects and improvements of the City.

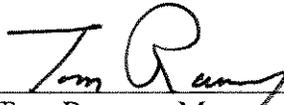
**Section 2.**

All ad valorem taxes levied hereby shall be due and payable before the delinquency date prescribed in the Texas Property Tax Code. All ad valorem taxes due the City of Spring Valley Village, Texas, and not paid before the delinquency date shall bear the maximum penalty and interest provided by the Texas Property Tax Code.

**Section 3.**

All ordinances or parts of ordinances in conflict with this Ordinance are, to the extent of such conflict, hereby repealed.

**PASSED, APPROVED, AND ADOPTED** on this 23<sup>rd</sup> day of September, 2014.

  
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Tom Ramsey, Mayor

ATTEST:

  
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Stephen Ashley, Interim City Secretary