

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF CORSICANA LEVYING A TAX RATE FOR AD VALOREM TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT FOR 2019 FISCAL YEAR; PROVIDING FOR REVENUES FOR THE PAYMENT OF CURRENT EXPENSES AND INTEREST AND SINKING FUND REQUIREMENTS; PROVIDING FOR A SAVINGS CLAUSE; AND PROVIDING FOR EFFECTIVE DATE.

WHEREAS, in accordance with the provisions of the laws of the State of Texas, the City Council has conducted a public hearing for the purpose of considering the Budget for the City of Corsicana, Texas; and

WHEREAS, the City Council has by ordinance adopted and ratified the property tax increase reflected in the budget for the 2019 fiscal year.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Corsicana, Texas:

Section 1. That there shall be and there is hereby levied and assessed for the fiscal year beginning October 1, 2018, and ending September 30, 2019, for the use and support of the municipal government of the City of Corsicana, Texas upon all property of every description subject to taxation by the City of Corsicana, Texas, on January 1, 2018, and not exempt by the constitution of the State of Texas and valid State laws, a tax of \$0.6272 per one hundred (\$100) dollars 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), \$0.4301 on each one hundred (\$100) dollars valuation of property; and,
2. For the Debt Service Fund (Interest and Sinking) \$0.1971 on each one hundred (\$100) dollars valuation of property.

Section 2. **ADOPTION OF THIS TAX RATE WILL EFFECTIVELY INCREASE TAXES BY 7.31 PERCENT (THE PERCENTAGE BY WHICH THE PROPOSED TAX RATE EXCEEDS THE EFFECTIVE TAX RATE.)**

Section 3. **THIS TAX RATE WILL *PRODUCE LESS* TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. (Statement required by Tax Code 26.05 (b) (1) (A)).**

Section 4. THIS TAX RATE WILL *EFFECTIVELY* BE LOWERED BY (6.945) PERCENT (PERCENTAGE BY WHICH PROPOSED TAX RATE FALLS SHORT OF THE EFFECTIVE MAINTENANCE AND OPERATIONS RATE) AND WILL *LOWER* TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY (\$32.10). (Statement required by Tax Code 26.05 (b) (1) (B)).

Section 5. It being deemed by the City Council that this ORDINANCE shall go into immediate effect after its passage and publication, according to law.

Section 6. Should any part of this Ordinance be declared invalid for any reason, that invalidity shall not affect the remainder of this Ordinance, and which remainder shall remain in full force and effect.

PASSED, APPROVED and ADOPTED this the **24th** day of **September, 2018**, at a regular meeting of the City Council of the City of Corsicana, Texas, with the following record vote:

Don Denbow, Mayor:	_____
Ruby Williams, Mayor Pro Tem:	_____
Susan Hale, Council Member:	_____
John E. McClung, Council Member:	_____
Jeff Smith, Council Member:	_____

CITY OF CORSICANA:

Don Denbow, Mayor

ATTEST:

Freddy Thomas, City Secretary

APPROVED AS TO FORM:

Kerri Anderson Donica, City Attorney