

ORDINANCE NO. 744

Adopting 2018 Property Tax Rate

AN ORDINANCE LEVYING TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF GRANITE SHOALS; PROVIDING FOR THE MAINTENANCE AND DEBT RATE FOR THE YEAR 2018-2019; AND APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSES.

WHEREAS, the appraisal roll of the City of Granite Shoals Texas (the "City") for 2018 has been prepared and certified by the Central Appraisal District and submitted to the City's tax assessor/collector; and

WHEREAS, following notice and hearing in accordance with applicable legal requirements and based upon said appraisal roll, the City Council has determined a tax rate to be levied for 2018 sufficient to provide the tax revenues required by the City;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRANITE SHOALS, TEXAS:

SECTION 1.

That there is hereby levied and there shall be collected for the use and support of the municipal government of the City of Granite Shoals, Texas and to provide Maintenance and Debt Rate for the fiscal year 2018 - 2019, upon all property, real, personal, and mixed, within the corporate limits of said City subject to taxation, a **tax of \$0.59600** on each One Hundred Dollar (\$100.00) valuation of property within the City that is not exempt from taxation under the State constitution or State law, said tax being so increased and apportioned to the specific purposes here set forth:

1. For the maintenance and support of the general government (General Fund), **\$0.348280** on each One Hundred Dollar (\$100.00) valuation of property.
2. For the Debt Service rate, **\$0.24772** on each One Hundred Dollar (\$100.00) valuation of property.

SECTION 2.

THE OVERALL PROPERTY TAX FOR THE CITY OF GRANITE SHOALS WILL INCREASE FROM \$.56313 to \$.59600. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR. THE RATE FOR INTEREST AND SINKING (DEBT SERVICE) WILL INCREASE FROM \$0.21485 to \$0.24772 RESULTING IN A NET CHANGE OF \$.03287/\$100 AND WILL RAISE MORE TAXES FOR INTEREST AND SINKING THAN LAST YEAR FOR A \$100,000 HOME.

SECTION 3.

That all monies collected under this ordinance are for the specific terms therein named, and the same are hereby appropriated and set apart for the specific purposes indicated in each item, and the Assessor-Collector of Taxes, the Director of Finance and the City Secretary shall maintain a statement showing collections and from what source received. All receipts for the city not specifically apportioned by this ordinance are hereby made payable to the General Fund of the City.

SECTION 4.

That the taxes levied hereby are due as provided by State law, and shall be delinquent if not paid by January 31, 2019.

SECTION 5.

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

PASSED AND APPROVED on by the City Council of Granite Shoals, Texas at a meeting on the 18th day of **September, 2018**, at which a quorum was present and for which due notice was given.



Carl Brugger, Mayor

ATTEST:



Elaine Simpson, City Secretary

APPROVED FOR FORM:

Josh Katz, City Attorney

rise the positions you need to fill here!

ED EMPLOYERS???

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6, 2018 at 6:00
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NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF GRANITE SHOALS, TEXAS

A tax rate of \$ 0.596000 per \$100 valuation has been proposed for adoption by the governing body of
City of Granite Shoals, Texas. This rate exceeds the lower of the effective or rollback tax rate,
and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of City of Granite Shoals, Texas proposes to use revenue attributable to the tax
rate increase for the purpose of Municipal Operations

PROPOSED TAX RATE	\$ <u>0.596000</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>0.563130</u> per \$100
EFFECTIVE TAX RATE	\$ <u>0.536885</u> per \$100
ROLLBACK TAX RATE	\$ <u>0.606327</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for
City of Granite Shoals, Texas from the same properties in both the 2017 tax year
and the 2018 tax year.

The rollback tax rate is the highest tax rate that City of Granite Shoals, Texas may adopt before
voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:
property tax amount = (rate) x (taxable value of your property) / 100

For assistance or detailed information about tax calculations, please contact:

Stan Hemphill, Burnet County Chief Appraiser
Granite Shoals, Texas tax assessor-collector
PO Box 908 / 223 S. Pierce, Burnet, TX 78611
512-756-8291
burnetad@nctv.com
www.graniteshoals.org

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: Tuesday, Aug. 28, 2018 at 6:00 PM at 2221 N. Phillips Ranch Rd, Granite Shoals, TX 78654
Second Hearing: Tuesday, Sept. 11, 2018 at 6:00 PM at 2221 N. Phillips Ranch Rd, Granite Shoals, TX 78654

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