

ORDINANCE 2010-14

AN ORDINANCE OF THE CITY OF LA FERIA, TEXAS, ESTABLISHING THE AD VALOREM TAX RATE, INCLUDING MAINTENANCE AND OPERATION AND INTEREST AND SINKING FUND TAX RATES, FOR THE 2010 TAX YEAR, DISALLOWING DISCOUNTS FOR EARLY PAYMENT OF 2010 TAXES AND AUTHORIZING THE TAX ASSESSOR/ COLLECTOR TO ASSESS AND COLLECT 2010 TAXES.

WHEREAS, the City of La Feria's governing body has considered and approved a budget for Fiscal Year 2010-2011; and

WHEREAS, ad valorem taxes are the main source of revenue for the City and as such, a 2010 tax rate must be established for the assessment and collection of same; and

WHEREAS, it is the desire of the City of La Feria's governing body that the established rate be only as high as is needed to meet budget demands and fiscal responsibilities; and

WHEREAS, discounts for early payment of taxes has been ineffectual in increasing early tax payments,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF LA FERIA, TEXAS THAT:

1. The 2010 Tax Year Rate be established at \$0.70 per \$100.00 of property value with \$0.3575/\$100 of said rate used for long-term debt retirement and the remaining \$0.3425/\$100 to be used for maintenance and operations; and
2. Discounts for early payment of 2010 taxes be disallowed; and
3. The Tax Assessor/Collector is hereby authorized to assess and collect the 2010 City of La Feria taxes employing the above stated tax rate.

PASSED AND APPROVED THIS THE 28th DAY OF SEPTEMBER 2010.

APPROVED:



Steve Brewer, Mayor

ATTEST:


Olga Oberwetter, City Secretary

APPROVED AS TO FORM:


Richard S. Talbert, City Attorney