

ORDINANCE 2015-08

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 2015 TAX YEAR, DISALLOWING DISCOUNTS FOR EARLY PAYMENT OF 2015 TAXES AND AUTHORIZING THE TAX ASSESSOR/ COLLECTOR OF THE CITY OF LA FERIA TO ASSESS AND THE TAX ASSESSOR/COLLECTOR OF CAMERON COUNTY TO COLLECT CITY OF LA FERIA 2015 TAXES.

WHEREAS, the City of La FERIA's governing body has considered and approved a budget for Fiscal Year 2015-2016; and

WHEREAS, ad valorem taxes are the main source of revenue for the City and as such, a 2015 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 2015 Tax Year Rate be established at \$0.76000 per \$100.00 of property value with \$0.519248/\$100 of said rate used for long-term debt retirement and the remaining \$0.240752/\$100 to be used for maintenance and operations; and
2. Discounts for early payment of 2015 taxes be disallowed; and
3. The Tax Assessor/Collector for the City of La FERIA is hereby authorized to assess and the Tax Assessor/Collector for Cameron County is hereby authorized to collect the 2015 City of La FERIA taxes employing the above stated tax rate.
4. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.
5. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.9 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$46.43.

PASSED AND APPROVED THIS THE 8th DAY OF SEPTEMBER 2015.

APPROVED:



Victor Gonzalez, Jr., Mayor

ATTEST:


Esmeralda R. Sánchez, City Secretary

APPROVED AS TO FORM:


Richard S. Talbert, City Attorney