



City Of Seagraves

P.O. Box 37
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Seagraves, TX 79359

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ORDINANCE # 09-11-2017-B

AN ORDINANCE BY THE CITY COUNCIL FOR THE CITY OF SEAGRAVES, TEXAS, LEVYING TAXES FOR THE OPERATION OF THE MUNICIPAL GOVERNMENT OF THE CITY OF SEAGRAVES, TEXAS FOR THE 2017-2018 FISCAL YEAR; ESTABLISHING THE AD VALERM TAX RATE OF \$ 0.863000 PER ONE HUNDRED DOLLARS PROPERTY VALUATION AT 100% ASSESSMENT; PROVIDING FOR THE APPORTIONMRNT OF TAXES FOR THE INTEREST AND INDEBTEDNESS, AND FOR GENERAL OPERATING NEEDS, AND BECOMES EFFECTIVE OCTOBER 1, 2017.

WHEREAS, a budget has been adopted by the City Council of the City of Seagraves, Texas, covering the proposed expenditures for the municipal government of the City of Seagraves for the fiscal year beginning October 1, 2017 and ending on September 30, 2018 and ;

WHEREAS, said budget reflects the needs for revenue to meet the expenses proposed there in, and;

WHEREAS, the City of Seagraves is required to accumulate interest and sinking fund for certain outstanding indebtedness;

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


- Section 1. There is hereby levied an there shall be collected for use and support of The municipal government of the City of Seagraves, Texas for the 2017/ 2018-fiscal year or budget year, upon all property; real personal or mixed, within the corporate limits of Seagraves, Texas, which is subject to taxation. Ad valorem tax \$0.863000 on each one hundred dollars (\$100.00) property valuation of 100% assessed value; said tax levied and apportioned to the following specific purposes:
- (1) Assessed and order collected for the purpose of paying interest on and Creating a sinking fund for certain indebtedness \$0.332849 on each one hundred dollars (\$100.00) property valuation at 100% assessed value.
 - (2) Assessed and order collected for the purpose of creating a general fund for the City of Seagraves operations, as provided by \$0.530151 on each one hundred dollars (\$100.00) property valuation at 100% assessed value

PASSED AND APPROVED BY THE CITY COUNCIL AT A SPECIAL REGULAR SESSION OF THE CITY COUNCIL OF THE CITY OF SEAGRAVES THIS 11TH DAY OF SEPTEMBER, 2017

ATTEST:



Dan Grife, City Secretary



Charles Evans, Mayor Pro-Tem