

ORDINANCE NO. 387

AN ORDINANCE ADOPTING A TAX RATE AND LEVYING TAXES FOR THE FISCAL YEAR OF OCTOBER 1, 2015, THROUGH SEPTEMBER 30, 2016, TO BE ASSESSED ON ALL TAXABLE PROPERTY IN THE TOWN OF LAKESIDE, TEXAS; AND PROVIDING FOR COLLECTION OF AD VALOREM TAXES.

WHEREAS, notice of the effective tax rate calculations for the tax year 2015 for the Town of Lakeside, Texas, was heretofore published in accordance with law; and,

WHEREAS City Council have heretofore adopted a budget for the Town of Lakeside for the Fiscal Year 2015 – 2016 as set out by law;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF LAKESIDE, TARRANT COUNTY, TEXAS:

Section 1: That the City Council of the Town of Lakeside hereby levies and adopts a tax rate on One Hundred Dollars (\$100.00) of assessed valuation for this city for the tax year 2015 as follows:

\$0.360192 for the purposes of maintenance and operations

\$0.00000 for the payment of principal and interest on general obligation debt of this City

\$0.360192 Total Tax Rate

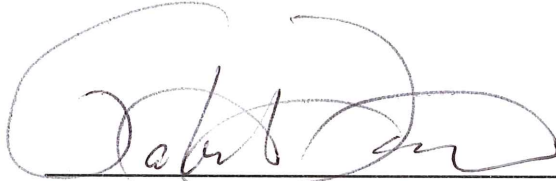
THIS TAX RATE WILL RAISE \$17,980 (1.04%) MORE TAX FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL NOT RAISE TAXES ON A \$100,000.00 HOME BY REASON OF THE TAX RATE HEREBY ADOPTED, BUT THE AMOUNT OF TAX TO BE PAID MAY INCREASE IF THE VALUATION OF THE HOME HAS INCREASED FROM LAST YEAR.

Section 2 The Tax Assessor/Collector for Tarrant County is hereby authorized to assess, collect and pay over the Ad Valorem taxes of the Town of Lakeside, Texas, as provided by law.

Section 3. This Ordinance shall be effective October 1, 2015, and upon its passage.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE TOWN OF LAKESIDE, TEXAS, on this the 28th day of September, 2015.



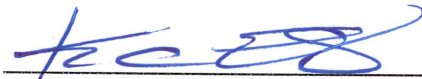
Mayor Patrick Jacob

ATTEST:



Norman Craven, Town Secretary

APPROVED:



Kenneth E. East, City Attorney