

**ORDINANCE NO. 391**

AN ORDINANCE ADOPTING A TAX RATE AND LEVYING TAXES FOR THE FISCAL YEAR OF OCTOBER 1, 2016, THROUGH SEPTEMBER 30, 2017, 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 2016 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 2016 – 2017 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 2016 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 \$57,911 (3.06%) 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, 2016, and upon its passage.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE TOWN OF LAKESIDE, TEXAS, on this the 22<sup>nd</sup> day of September, 2016.



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Mayor Patrick Jacob

ATTEST:



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Norman Craven, Town Secretary

APPROVED:

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Kenneth E. East, City Attorney