

ORDINANCE 1-11

AN ORDINANCE OF THE CITY OF HILLCREST VILLAGE, TEXAS, REAPPORTIONING TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF HILLCREST VILLAGE, TEXAS AND PROVIDING FOR THE INTEREST AND SINKING FUNDS FOR THE GENERAL OBLIGATION BONDS FOR THE YEAR 2011-2012.

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

SECTION 1: THAT there is hereby levied and there shall be collected for the use and support of the municipal government of the City of Hillcrest Village, Texas, and to provide interest and sinking funds for the year two thousand and eleven (2011) – two thousand and twelve (2012), upon all property, real, personal, and mixed, within the corporate limits of said City subject to taxation, a tax of point thirty eight, nine, one, zero, and six tenths (.389106) cents on each one hundred (\$100.00) dollars valuation of property, said tax being so levied and apportioned to the specific purpose here set forth:

- (1) For the maintenance and support of the general government (General Fund), point three, three, zero, seven, five, and zero tenths (.330750) cents on each one hundred (\$100.00) dollars valuation of property.
- (2) Providing for the interest and sinking funds for the general obligation bonds (Enterprise Fund), point zero, five, eight, three, five and six tenths (.058356) cents on each one hundred (\$100.00) dollars of valuation of property.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 1.15 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$11.50.

SECTION 2: ALL monies collected under this ordinance for the specific items therein named, be and the same are hereby appropriated and set apart for the specific purpose indicated in each item and that the Assessor-Collector of Taxes, the City Treasurer and the City Clerk shall keep these accounts so as to readily and distinctly show the amounts collected, the amounts expended and the amounts on hand at any time, belonging to such fund, it is hereby made the duty of the Assessor-Collector of Taxes and every person collecting money for the City of Hillcrest Village, to deliver to the City Treasurer and the City Clerk at the time of depositing any monies a statement showing to what fund such deposit should be made and from what source received. All receipts for the City not specifically apportioned by this ordinance are hereby made payable to the General Fund of the City.

SECTION 3: THAT THIS ORDINANCE SHALL TAKE EFFECT AND BE IN FORCE FROM AND AFTER ITS PASSAGE.

FIRST READING:

PASSED, APPROVED AND ADOPTED THIS **11th** DAY OF **AUGUST** 2011.

CITY OF HILLCREST VILLAGE, TEXAS

KAYLA KNIPPA, CITY CLERK

TOM WILSON, MAYOR

SECOND AND FINAL READING:

PASSED, APPROVED AND ADOPTED THIS **8th** DAY OF **SEPTEMBER** 2011.

CITY OF HILLCREST VILLAGE, TEXAS

KAYLA KNIPPA, CITY CLERK

TOM WILSON, MAYOR