

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF UNIVERSITY PARK, TEXAS, LEVYING THE AD VALOREM TAXES FOR THE FISCAL YEAR 2016-2017 ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF UNIVERSITY PARK AS OF JANUARY 1, 2016, TO PROVIDE REVENUES FOR THE PAYMENT OF CURRENT EXPENDITURES; PROVIDING FOR THE REPEAL OF ALL ORDINANCES IN CONFLICT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, all notices have been given and public hearings held as required by law to adopt a tax rate for 2016;

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

SECTION 1. That there be and is hereby levied for the year 2016, on all taxable property, real, personal and mixed, situated within the limits of the City of University Park, Texas as of January 1, 2016, and not exempt by the Constitution of the State and valid State laws, a tax of \$0.248761 on each \$100.00 assessed valuation of taxable property, and such taxes shall be apportioned and distributed as follows:

- (A) \$0.248761 on each and every \$100.00 valuation of said property is hereby levied and assessed to provide revenues for the maintenance and operations of City government and current expenses thereof; and
- (B) That no rate is set for debt service because the City of University Park currently has no bonded indebtedness.

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 3.46 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-10.17

SECTION 2. That all ad valorem taxes shall become due and payable on October 1, 2016, and all ad valorem taxes for the year shall become delinquent after January 31, 2017.

SECTION 3. That in addition to any statutory exemptions for the 2016 tax year, the City Council hereby authorizes a General Homestead Exemption of twenty percent (20%) of the assessed value and an Over Sixty-five Years of Age and Disabled Exemption of \$338,000 on the assessed value.

SECTION 4. That a delinquent tax shall incur all penalty and interest authorized by law, including a penalty of six percent (6%) on the amount of the tax for the first calendar month it is delinquent, plus one percent (1%) for each additional month or portion of a month the tax remains unpaid prior to July 1 of the year in which it becomes delinquent. A delinquent tax on July 1 incurs a total penalty of twelve percent (12%) of the amount of the delinquent tax, without regard to the number of months the tax has been delinquent. A delinquent tax shall also accrue at the rate of one percent (1%) for each month or portion of a month the tax remains unpaid. Taxes that remain delinquent on July 1, 2017, incur an additional penalty of fifteen percent (15%) of the amount of the taxes, penalty and interest due. Such additional penalty is to defray costs of collection due to a contract with the City's tax collection attorney pursuant to Section 33.07 of the Tax Code.

SECTION 5. That all ordinances of the City of University Park in conflict with the provisions of this ordinance are hereby repealed.

SECTION 6. That should any sentence, paragraph, subdivision, clause, phrase or section of this ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this ordinance as a whole or any part or provision thereof other than the part thereof decided to be unconstitutional, illegal or invalid.

SECTION 7. This ordinance shall take effect on October 1, 2016.

DULY PASSED by the City Council of the City of University Park, Texas, on the 20th day
of September, 2016.

APPROVED:

OLIN B. LANE, MAYOR

ATTEST:

CHRISTINE GREEN, CITY SECRETARY

APPROVED AS TO FORM:

ROBERT DILLARD, CITY ATTORNEY