

ORDINANCE NO. 2007-09-04-19

AN ORDINANCE LEVYING TAXES FOR THE MAINTENANCE AND OPERATION OF THE MUNICIPAL GOVERNMENT OF THE CITY OF ELGIN, TEXAS, AND PROVIDING FOR THE INTEREST AND SINKING FUND FOR THE YEAR 2007.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ELGIN, TEXAS:

I.

That there is hereby levied and there shall be collected for the maintenance and operation of the municipal government of the City of Elgin, Texas, for the year 2007 upon all property, real, personal and mixed, within the corporate limits of said City subject to taxation, a tax of 0.7300 cents on each One Hundred Dollars (\$100.00) valuation of property.

- **THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.**
- **THE TAX RATE WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$15.20.**

That there is hereby levied and there shall be collected for the City of Elgin, Texas, to provide for Interest and Sinking Funds for the year 2007 upon all property, real, personal and mixed, within the corporate limits of said City subject to taxation, a tax of .3220 cents on each One Hundred Dollars (\$100.00) valuation of property.

SUMMARY

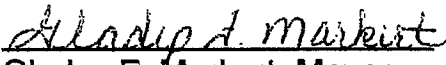
Maintenance and operation of the Municipal Government	0.4080 cents
Interest and Sinking	0.3220 cents
Total Tax per \$100.00 of valuation	0.7300 cents

II.

All monies collected under this ordinance for the specific items herein named, be and the same are hereby appropriated and set apart for the specific purpose indicated in each item and that the Assessor and Collector of Taxes, and the City Finance Director shall keep these accounts so as to readily and distinctly show the amount collected, the amounts expended and the amount on hand at any time, belonging to such funds. All receipts for the City not specifically apportioned by this ordinance are hereby made payable to the General Fund of the City.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Ordinance was adopted was posted and that such meeting was open to the public as required by law at all times during which this Ordinance and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

READ and APPROVED this the 4th day of September, 2007


Gladys F. Markert, Mayor
City of Elgin, Texas

ATTEST:


SHIRLEY GARVEL, City Secretary