

ORDINANCE NO. 093-055

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS, FIXING AND ADOPTING THE TAX RATE ON ALL TAXABLE PROPERTY, FOR THE YEAR 1993; AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to V.C.T.A. Tax Code Sections 26.04 through 26.06, the Tax Assessor-Collector has calculated the tax rate for the fiscal year 1993-94 which cannot be exceeded by more than three percent (3%) without requisite publications and public hearing; and

WHEREAS, the tax rate for fiscal year 1993-94 as contemplated by the City Council and adopted herein does not exceed the rate calculated by the Tax Assessor-Collector by more than 3 percent (3%); and

WHEREAS, upon review of and consideration of the matter, the City Council is of the opinion that the tax rate for year 1993 set, fixed, and adopted herein below is proper; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS,

SECTION 1. That for the year 1993 there is hereby levied an ad valorem tax of \$.5271 on each \$100.00 of assessed valuation for all taxable property located in the Town of Addison the 1st day of January 1993, and not exempted from taxation by the constitution and laws of the State of Texas.

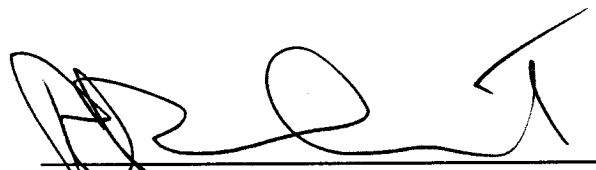
SECTION 2. That \$.1555 of said tax shall be for the purposes of General Fund maintenance and operation of the Town of Addison.

SECTION 3. That \$.3716 of said tax shall be for the purpose of paying interest and principal on the General Obligation and Certificate of Obligation debt of the Town of Addison.

SECTION 4. That the Tax Assessor-Collector is hereby authorized to assess and collect the tax rates and amounts herein levied.


SECTION 5. That the necessity for setting the tax rates as required by the laws of the State of Texas creates an urgency and an emergency and requires that this ordinance shall take effect and be in force from and after its adoption.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON,  
TEXAS, this the 28th day of September, 1993.

  
A stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned above a solid horizontal line.

MAYOR

ATTEST:

  
A handwritten signature in black ink that reads "C. MORAN" in a cursive style, positioned above a solid horizontal line.

CITY SECRETARY

Published  
10/14/93



**TOWN OF ADDISON**  
**PROPERTY TAX DISTRIBUTION**  
**CALCULATIONS**

*Council Adopted*

<b>1993 ESTIMATED TAX ROLL &amp; LEVY:</b>			
Assessed Valuation (100%)			\$1,421,500,000
Rate Per \$100			\$0.5271
<b>TOTAL TAX LEVY</b>			<b>\$7,492,727</b>
Percent of Current Collection			98%
Estimated Current Tax Collections			<u>\$7,342,900</u>
<b>SUMMARY OF TAX COLLECTIONS:</b>			
Current Tax			\$7,342,900
Delinquent Tax			25,000
Penalty and Interest			10,000
<b>TOTAL 1993-94 TAX COLLECTIONS</b>			<u><b>\$7,377,900</b></u>
<b>PROPOSED DISTRIBUTION:</b>			
	<u>TAX RATE</u>	<u>% OF TOTAL</u>	<u>AMOUNT</u>
General Fund:			
Current Tax			\$2,166,230
Delinquent Tax			7,380
Penalty and Interest			2,950
Total General Fund	\$0.1555	29.50%	<u>2,176,560</u>
Debt Service Fund:			
Current Tax			5,176,670
Delinquent Tax			17,620
Penalty and Interest	<u>\$0.3716</u>	<u>70.50%</u>	<u>7,050</u>
Total Debt Service Fund			<u>5,201,340</u>
<b>TOTAL DISTRIBUTION</b>	<u><b>\$0.5271</b></u>	<u><b>100.00%</b></u>	<u><b>\$7,377,900</b></u>