

City of Parker

Fiscal Year 2016–2017

Budget Cover Page

September 6, 2016

This budget will raise more revenue from property taxes than last year's budget by an amount of \$390,510, which is a 16.15 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$95,440.

The members of the governing body voted on the budget as follows:

FOR: Councilmember(s):
Scott Levine, Cleburne Raney, Lee Pettle, Ed Standridge, Patrick Taylor

AGAINST: Councilmember(s):None

PRESENT and not voting:Mayor Z Marshall

ABSENT: None

Property Tax Rate Comparison

	2016–2017	2015–2016
Property Tax Rate:	\$0.365984/100	\$0.350984/100
Effective Tax Rate:	\$0.325429/100	\$0.331666/100
Effective Maintenance & Operations Tax Rate:	\$0.252541/100	\$0.274315/100
Rollback Tax Rate:	\$0.339009/100	\$0.374872/100
Debt Rate:	\$0.066265/100	\$0.078612/100

Total debt obligation for City of Parker secured by property taxes: \$508,538

ORDINANCE NO. 740
(Adopting a Tax Rate for 2016)

AN ORDINANCE OF THE CITY OF PARKER, COLLIN COUNTY, TEXAS LEVYING THE AD VALOREM TAXES FOR THE YEAR 2016 (FISCAL YEAR 2016-2017) AT A RATE OF \$0.365984 PER ONE HUNDRED DOLLARS (\$100) ASSESSED VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF PARKER AS OF JANUARY 1, 2016, TO PROVIDE REVENUE FOR THE PAYMENT OF CURRENT EXPENSES; PROVIDING FOR AN INTEREST AND SINKING FUND FOR ALL OUTSTANDING DEBT OF THE CITY OF PARKER; PROVIDING FOR DUE AND DELINQUENT DATES TOGETHER WITH PENALTIES AND INTEREST; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PARKER, COLLIN COUNTY, TEXAS, AS FOLLOWS:

SECTION 1. There be and is hereby levied for the year 2016 on all taxable property, real, personal and mixed, situated within the corporate limits of the City of Parker, and not exempt by the Constitution of the State and valid State laws, a tax of **\$0.365984** on each One Hundred Dollars (\$100) assessed valuation of taxable property, and shall be apportioned and distributed as follows:

- (a) For the purpose of defraying the current expenditures of the municipal government of the City of Parker, a tax of **0.299719** on each One Hundred Dollars (\$100) assessed value on all taxable property.
- (b) For the purpose of creating a sinking fund to pay the interest and principal maturities of all outstanding debt of the City of Parker, not otherwise provided for, a tax of **0.066265** on each One Hundred Dollars (\$100) assessed value of taxable property within the City of Parker, and shall be applied to the payment of interest and maturities of all such outstanding debt.
- (c) **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 18.68% PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$27.35.

SECTION 2. All ad valorem taxes shall become due and payable on October 1, 2016, and all ad valorem taxes for the year shall become delinquent if not paid prior to February 1, 2017. There shall be no discount for payment of taxes prior to February 1, 2017. A delinquent tax shall incur all penalty and interest authorized by law, to wit:

(a) A penalty of six per cent on the amount of the tax for the first calendar month it is delinquent, plus one percent 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.

(b) Provided, however, a tax delinquent on July 1, 2017 incurs a total penalty of twelve per cent of the amount of delinquent tax without regard to the number of months the tax has been delinquent. A delinquent tax shall also accrue interest at the rate of one percent for each month or portion of a month the tax remains unpaid. Taxes for the year 2016 and taxes for all future years that become delinquent on or after February 1 but not later than May 1, that remain delinquent on July 1 of the year in which they become delinquent, incur an additional penalty in the amount of twenty percent (20%) of taxes, penalty and interest due, pursuant to Texas Property Tax Code Section 6.30 and 33.07, as amended. Taxes assessed against tangible personal property for the year 2016 and for all future years that become delinquent on or after February 1 of a year incur an additional penalty on the later of the date the personal property taxes become subject to the delinquent tax attorney's contract, or 60 days after the date the taxes become delinquent, such penalty to be in the amount of twenty percent (20%) of taxes, penalty and interest due, pursuant to Texas Property Tax Code Section 33.11. Taxes for the year 2016 and taxes for all future years that remain delinquent on or after June 1 under Texas Property Tax Code Sections 26.07(f), 26.15(e), 31.03, 31.031, 31.032 or 31.04 incur an additional penalty in the amount of twenty percent (20%) of taxes, penalty and interest due, pursuant to Texas Property Tax Code Section 6.30 and Section 33.08, as amended.

SECTION 3. Taxes are payable at the Collin County Tax Office. The City shall have available all the rights and remedies provided by law for the enforcement of the collection of taxes levied under this ordinance.

SECTION 4. The tax roll as presented to the City Council, together with any supplements thereto, be and the same are hereby approved.

SECTION 5. All ordinances of the City of Parker in conflict with the provisions of this Ordinance be, and the same are hereby, repealed and all other provisions of the ordinances of the City of Parker not in conflict with the provisions of this Ordinance shall remain in full force and effect.

SECTION 6. 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 immediately from and after its passage, as the law in such cases provides.

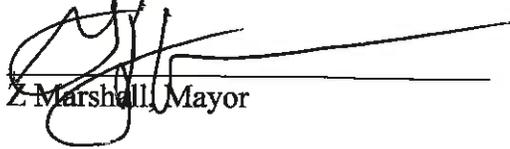
DULY PASSED by the City Council of the City of Parker, Texas, on the 6th day of September, 2016; by the following votes:

In Favor: Councilmember(s): Scott Levine, Lee Pettie, Cleburne Raney, Ed Standridge, Patrick Taylor

Opposed: None



APPROVED:


Z. Marshall, Mayor

ATTESTED:


Patti Scott Grey, City Secretary

APPROVED AS TO FORM:


James E. Shepherd, City Attorney