

ORDINANCE NO. 2016-091

AN ORDINANCE ADOPTING THE 2016 TAX YEAR PROPERTY TAX RATE FOR THE TOWN OF PROVIDENCE VILLAGE.

WHEREAS, pursuant to Chapter 102 of the Texas Local Government Code, the Town Manager is the Budget Officer of the Town; and

WHEREAS, a tax rate of \$0.857815 per \$100 valuation has been proposed by the governing body of the Town of Providence Village, which rate exceeds the lower of the effective or rollback tax rate; and

WHEREAS, after receiving input from the Town Council at two Town Council meetings, and after a public hearing on approval of the 2016 Tax Year Property Tax Rate held on September 6, 2016, the Town Council took final action on the budget at their regular meeting held on September 20, 2016 and approved the 2016 Tax Year Property Tax Rate; and

WHEREAS, the Town Secretary, upon request of the Mayor, conducted roll call and recorded the vote of each of the Town Council members; and

WHEREAS, Texas Local Government Code Section 51.001(1) provides that the governing body of a municipality may adopt, publish, amend, or repeal an ordinance, rule or police regulation that is for the good government, peace, or order of the municipality; and

WHEREAS, the proposed 2016 Tax Year Property Tax Rate is in the best interest of the public.

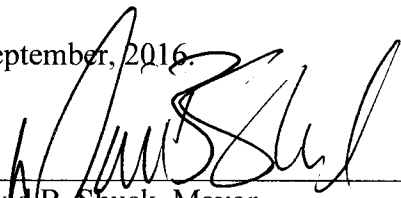
NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROVIDENCE VILLAGE, TEXAS:

PART 1: That Town of Providence Village 2016 Tax Rate of \$0.857815 per \$100 is hereby approved as outlined in Exhibit "A" attached hereto and incorporated herein.

PART 2: That the Town of Providence village 2016 Tax Rate of \$0.857815 per \$100 consists of maintenance and operations (M&O) rate of \$0.265774 and a debt service rate of \$0.592041.

PART 3: That the Town of Providence Village will publish on its website for at least one year a copy of the 2016 Tax Year Property Tax Rate in the Town of Providence Village FY2016-2017 Operating Budget, including the cover page and recorded votes.

PASSED AND APPROVED this 20th day of September, 2016.



David B. Shuck, Mayor
Town of Providence Village, Texas

ATTEST:



Connie S. Hansen, TRMC, Town Secretary

APPROVED AS TO FORM:

Philip Mack Furlow, Town Attorney



NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR TOWN OF PROVIDENCE VILLAGE

A tax rate of \$0.857815 per \$100 valuation has been proposed by the governing body of TOWN OF PROVIDENCE VILLAGE . This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of TOWN OF PROVIDENCE VILLAGE proposes to use revenue attributable to the tax rate increase for the purpose of increasing law enforcement services.

PROPOSED TAX RATE	\$0.857815 per \$100
PRECEDING YEAR'S TAX RATE	\$0.950000 per \$100
EFFECTIVE TAX RATE	\$0.846044 per \$100
ROLLBACK TAX RATE	\$0.857815 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for TOWN OF PROVIDENCE VILLAGE from the same properties in both the 2015 tax year and the 2016 tax year.

The rollback tax rate is the highest tax rate that TOWN OF PROVIDENCE VILLAGE may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

Michelle French
Denton County Tax Assessor-Collector
1505 E McKinney Street Denton, TX
940-349-3500
michelle.french@dentoncounty.com
tax.dentoncounty.com

You are urged to attend and express your views at the following public hearings on proposed tax rate:

First Hearing: 09/06/2016 7:30 PM at Town Hall 1745 F.M. 2931 Providence Village, TX 76227

Second Hearing: 09/20/2016 7:30 PM at Town Hall 1745 F.M. 2931 Providence Village, TX 76227
