

RKN  
09/18/14  
Item No. 4 (D)

AN ORDINANCE 2014 - 09 - 18 - 0 6 9 3

**SETTING THE AD VALOREM TAX RATE TO PAY THE PRINCIPAL AND INTEREST ON THE FUNDED DEBT OF THE CITY OF SAN ANTONIO AT 21.150 CENTS PER \$100.00 OF TAXABLE VALUATION FOR THE TAX YEAR BEGINNING ON JANUARY 1, 2014, AND ENDING ON DECEMBER 31, 2014**

\* \* \* \* \*

**WHEREAS**, the tax rate consists of two components, the Maintenance and Operation tax rate and the Debt Service tax rate; and

**WHEREAS**, annually, the City of San Antonio ("City") by ordinance levies an ad valorem tax on all non-exempt property within the City to pay the principal and interest on the funded debt of the City and to create a sinking fund therefor (Debt Service tax rate); and

**WHEREAS**, by separate ordinance, an additional levy is made to pay for general support of the City government (Maintenance and Operation tax rate); and

**WHEREAS**, the Truth In Taxation provisions of the Texas Property Tax Code, as amended, and the provisions of Chapter 140 of the Local Government Code, as amended, currently provide for computation of the effective tax rate, which takes into consideration certain changes in the base to which a rate is applied; computation of the rollback tax rate; two (2) public hearings on a proposed tax rate that exceeds the lower of the effective tax rate or the rollback tax rate; and publication, posting and broadcast of notices of each of the public hearings and the vote on the tax rate to occur after the public hearings; and

**WHEREAS**, after due deliberation; after (a) computation of the effective tax rate and the rollback tax rate; (b) publishing, posting and broadcasting all required notices of the effective tax rate, the rollback tax rate, and two (2) public hearings on the tax rate; (c) conducting each of said public hearings, it is the desire of the City Council to levy a tax of 21.150 cents per \$100.00 of taxable valuation to cover funded indebtedness (Debt Service tax rate) together with a levy of 35.419 cents per \$100.00 of taxable valuation for general support of the City government (Maintenance and Operation tax rate), making a total of 56.569 cents per \$100.00 of taxable valuation for the tax year beginning on January 1, 2014, and ending on December 31, 2014; and

**WHEREAS** State law and the City Charter both require that the two components of the tax rate be approved separately; and

**WHEREAS**, it is now necessary to set the tax rate for debt service (the Debt Service tax rate);  
**NOW THEREFORE:**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

**SECTION 1.** To provide for the payment of the principal and interest on General Obligation Bonds, Certificates of Obligation, and other funded indebtedness issued by the City of San Antonio and to create a sinking fund for the payment thereof as they severally mature, the City Council hereby sets and levies a tax at the rate of 21.150 cents per \$100.00 of taxable valuation for the tax year beginning on January 1, 2014, and ending on December 31, 2014 (the Debt Service tax rate), on all property, real, personal, mobile, and mixed, within the limits of the City of San Antonio, not otherwise exempted by the Constitution or laws of the State of Texas and Ordinances of the City.

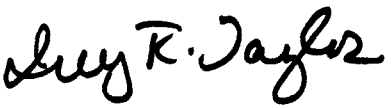
**SECTION 2.** In accordance with the provisions and requirements of Section 26.05 of the Texas Property Tax Code, as amended, the City Council hereby states that **THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.**

**SECTION 3.** In accordance with the provisions and requirements of Section 26.05 of the Texas Property Tax Code, as amended, the City Council hereby states that **THE TAX RATE WILL EFFECTIVELY BE RAISED BY 4.42 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.00.**

**SECTION 4.** A copy of the "*Vote Results*" sheet for this Ordinance, reflecting the record vote of the City Council on this Ordinance, shall be attached to this Ordinance by the City Clerk, and shall constitute a part of this Ordinance for all purposes.

**SECTION 5.** "This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage."

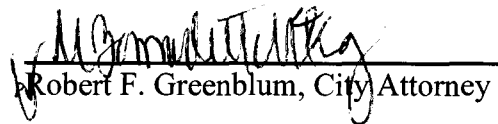
**PASSED and APPROVED** this 18<sup>th</sup> day of September, 2014.

  
M A Y O R  
Ivy R. Taylor

**ATTEST:**

  
Leticia M. Vacek City Clerk

**APPROVED AS TO FORM:**

  
Robert F. Greenblum, City Attorney

| <b>Agenda Item:</b>    | 4D   |             |     |     |         |        |        |
|------------------------|--|-------------|-----|-----|---------|--------|--------|
| <b>Date:</b>           | 09/18/2014   |             |     |     |         |        |        |
| <b>Time:</b>           | 10:29:02 AM  |             |     |     |         |        |        |
| <b>Vote Type:</b>      | Motion to Approve  |             |     |     |         |        |        |
| <b>Description:</b>    | An Ordinance setting the Ad Valorem Tax Rate to pay the principal and interest on the funded debt of the City of San Antonio at 21.150 cents per \$100 of taxable valuation for the tax year beginning on January 1, 2014 and ending on December 31, 2014. |             |     |     |         |        |        |
| <b>Result:</b>         | Passed   |             |     |     |         |        |        |
| Voter                  | Group  | Not Present | Yea | Nay | Abstain | Motion | Second |
| Ivy R. Taylor          | Mayor  |             | x   |     |         |        |        |
| Diego Bernal           | District 1   |             | x   |     |         |        |        |
| Keith Toney            | District 2   |             | x   |     |         |        |        |
| Rebecca Viagran        | District 3   |             | x   |     |         |        |        |
| Rey Saldaña            | District 4   |             | x   |     |         |        | x      |
| Shirley Gonzales       | District 5   |             | x   |     |         |        |        |
| Ray Lopez              | District 6   |             | x   |     |         | x      |        |
| Mari Aguirre-Rodriguez | District 7   |             | x   |     |         |        |        |
| Ron Nirenberg          | District 8   |             | x   |     |         |        |        |
| Joe Krier              | District 9   |             | x   |     |         |        |        |
| Michael Gallagher      | District 10  |             | x   |     |         |        |        |