

RESOLUTION NO. 2014-08-13

A RESOLUTION OF THE CITY OF OVERTON, TEXAS, TO RECORD COUNCIL VOTE TO CONSIDER A PROPOSED AD VALOREM TAX RATE OF \$0.628000 PER \$100.00 OF TAXABLE VALUATION FOR FISCAL YEAR 2014-15 FOR THE CITY OF OVERTON; SCHEDULING TWO PUBLIC HEARINGS TO CONSIDER THE TAX RATE AND PROPOSED BUDGET; MAKING FINDINGS OF FACT; AND PROVIDING FOR RELATED MATTERS.

*Whereas*, the Texas Tax Code, Section 26.06, requires that prior to holding the required public hearings on the tax rate, the governing body must take a record vote by an ordinance or resolution, as appropriate, showing how each member of the governing body voted on the proposal to consider the tax increase, and

*Whereas*, the Texas Tax Code, Section 26.06 requires that the governing body publish a "Notice of Public Hearing on Tax Increase" showing how each member of governing body by name voted on the proposal to consider the tax increase or, if one or more were absent, indicating the absences by name, and

*Whereas*, this Resolution complies with the provisions of the Texas Tax Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OVERTON, TEXAS, RUSK COUNTY, THAT:

Section 1. Findings. As required by the Texas Tax Code, Section 26.06, the City Council of the City of Overton, Texas, has on this day considered the proposal to increase the *ad valorem* tax rate to \$0.628000 per \$100 valuation for Fiscal Year 20 14-15 and recorded the vote on the tax rate proposal to be as follows:

	FOR:	AGAINST:
Mayor CR. Evans		
Mayor Pro Tem John Welch, Place # 4	X	
Council Member John Posey, Place # 2	X	
Council Member Jerry Clark, Place # 3	X	

PRESENT AND NOT VOTING:

ABSENT: Council Member Philip Cox, Place # 1  
Council Member Pat Beets, Place # 5

In addition, the following recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

Section 2. Schedule of Public Hearings. The City Council has set **August 28<sup>th</sup>, 2014** as the date for the first Public Hearing to consider the proposed Tax Rate and Budget for 2014-15 and **September 11<sup>th</sup>, 2014** as the date for the second Public Hearing to consider the proposed Tax Rate and Budget for 2014-15.

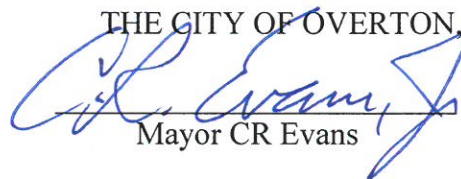
Section 3. Authorization. This Resolution of the City of Overton, Texas, is hereby adopted in compliance with the requirements set forth in Section 26.06 of the Texas Tax Code.

Section 4. Effective Date. This Resolution shall take effect from and after the date of its passage as authorized by the rules governing General Law Cities.

Section 5. Open Meetings. It is hereby officially found and determined that the meeting at which this Resolution is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551, Local Government Code.

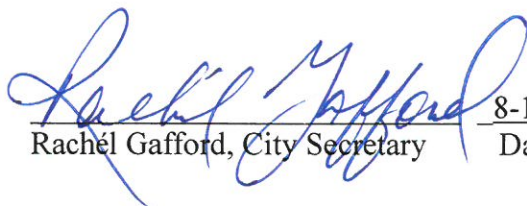
FINALLY PASSED AND APPROVED on this the 13<sup>th</sup> day of August, 2014.

THE CITY OF OVERTON, TEXAS

  
\_\_\_\_\_  
Mayor CR Evans

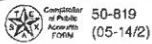
8-13-14  
Date

ATTEST:

  
\_\_\_\_\_  
Rachel Gafford, City Secretary

8-13-14  
Date

Form 50-819



# NOTICE OF 2014 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF OVERTON

A tax rate of \$ 0.692000 per \$100 valuation has been proposed for adoption by the governing body of CITY OF OVERTON. 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.

PROPOSED TAX RATE	\$ <u>0.692000</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.553182</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.545455</u> per \$100
ROLLBACK TAX RATE	\$ <u>.648261</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF OVERTON from the same properties in both the 2013 tax year and the 2014 tax year.

The rollback tax rate is the highest tax rate that CITY OF OVERTON 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:

LANITA J. WHITEHEAD

RUSK COUNTY tax assessor-collector

202 N. MAIN STREET, HENDERSON, TEXAS

903-657-0343

lwhitehead@co.rusk.tx.us

www.ruskcountytax.com

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

First Hearing: August 29, 2014 at City Hall 1200 S Commerce St, Overton, TX 75684  
Second Hearing: Sept. 11, 2014 at City Hall 1200 S. Commerce St, Overton, TX 75684