CITY OF SAGINAW
ORDINANCE NO. 2020-19

AN ORDINANCE LEVYING TAXES FOR THE USE AND SUPPORT OF THE CITY OF SAGINAW, TEXAS MUNICIPAL GOVERNMENT, AND PROVIDING FOR THE BOND AND INTEREST RETIREMENT FUNDS OF ALL OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY, FOR THE TAX YEAR 2020; APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSE AS STATED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Saginaw, Texas, has done and performed all statutory requirements precedent to the setting of the City's tax rate for 2020; including the holding of all required public hearings, if required, after due notice, now, therefore:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAGINAW, TEXAS:

Section 1. That there is hereby levied and there shall be collected for the use and support of the municipal government of the City of Saginaw, Texas, and to provide an interest and sinking fund for the retirement of each series of outstanding general obligation bonds of the City of Saginaw, Texas, upon all property, real, personal and mixed, within the corporate limits of the City of Saginaw, Texas, subject to taxation, a tax of _____ (__ .) on each ONE HUNDRED DOLLARS ($100.00) valuation of property for the tax year 2020. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. Said tax being so levied and apportioned for the purposes hereinafter set forth, to-wit:

(a) For Interest and Sinking Funds of the City of Saginaw, Texas, for payment of the principal as it matures and interest as it accrues upon all outstanding General Obligation Bonds of the City of Saginaw, Texas, a tax of _____/10,000THS CENTS (_____.) on each ONE HUNDRED DOLLARS ($100.00) valuation of property.

(b) For the maintenance and operation of the General Government of the City of Saginaw, Texas, (General Fund), a tax of _____/10,000THS CENTS (____.) on each ONE HUNDRED DOLLARS ($100.00) valuation of property.

Section 2. All monies collected under this Ordinance are hereby appropriated and set apart for the purposes recited, and the City Manager shall cause books of account to be kept so as to readily and distinctly show amounts collected and expended and on hand at any time, in each of said funds, and it is hereby made the duty of every person collecting or receiving money for the City of Saginaw, pursuant to the supervision and direction of the City Manager, to deliver to the City and its designated officer or employee all such money so collected or received, together with a statement showing to what fund such should be deposited and from what source received. All receipts of the City of Saginaw, Texas, not specifically apportioned by this Ordinance are hereby made payable to the General Fund, unless the City Council shall by resolution or ordinance otherwise direct.

Section 3. This ordinance shall be in full force and effect immediately upon its adoption.

ADOPTED AND APPROVED this 15th day of September, 2020.

APPROVED:

_____
Todd Flippo, Mayor

ATTEST:

_____
Janice England, City Secretary

APPROVED AS TO FORM AND LEGALITY:

_____
Bryn Meredith, City Attorney