

ORDINANCE NO. 120

AN ORDINANCE LEVYING TAXES FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF WALLIS AND PROVIDING FOR THE INTEREST AND SINKING FUND FOR THE YEAR 1992 (FY 1992-1993) AND APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WALLIS, 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 Wallis, and to provide Interest and Sinking Fund for the year 1992, upon all property, real, personal, and mixed, within the corporate limits of said City subject to taxation, a tax of .7080 on each One Hundred Dollars (\$100.00) valuation specific purposes here set forth:

- 1) For the maintenance and support of the general government (General Fund), .3779 on each One Hundred Dollars (\$100.00) valuation of property, and
- 2) For the interest and sinking fund, .3301 on each One Hundred Dollars (\$100.00) valuation of property to be apportioned.

SECTION 2. The collection of taxes owed for prior years and all penalty and interest there-on shall be deposited in a special account on the Financial Statement Delinquent Tax and at FY end the total of the amount in the account is to be split between maintenance and operations and interest and sinking according to each percent of the total tax rate in effect.

SECTION 3. All monies collected under this ordinance for the specific items therein named, be, and the same are hereby, appropriated and set apart for the specific purpose indicated in each item and that the Assessor and Collector of Taxes, the City Treasurer, and the City Secretary shall keep these accounts so as to readily and distinctly show the amount collected, the amounts expended, and the amount on hand at any time, belonging to such funds, it is hereby make the duty of the Tax Assessor and Collector of Taxes and every person collecting money for the City of Wallis, to deliver to the City Treasurer and the City Secretary at the time of depositing any monies a statement showing what fund such deposit should be made and from what source received. All receipts for th City not specifically apportioned by this ordinance are hereby made payable to the General Fund of the City.

SECTION 4. That this ordinance shall take effect and be in force after its passage.

PASSED AND APPROVED THIS THE 22nd day of September, 1992.


MAYOR

ATTEST:


CITY SECRETARY