

ORDINANCE NO. 29

AN ORDINANCE LEVYING AN ANNUAL AD VALOREM TAX FOR THE YEAR 2005 SETTING SPECIFIC TAX RATES APPLICABLE TO ALL REAL PERSONAL AND MIXED PROPERTY SITUATED WITHIN GATESVILLE INDEPENDENT SCHOOL DISTRICT, SETTING DUE DATE AND PROVIDING FOR PENALTIES AND INTEREST ON DELINQUENT TAXES.

BE IT ORDAINED by the Board of Trustees of Gatesville Independent School District of Gatesville, Coryell County Texas;

1. That an ad valorem tax rate of \$1.50 per \$100.00 cash valuation and by assessment ratio of 100% of market value, as said values are fixed by the Board of Review, be and the same is hereby levied for the year 2005 on all real property, personal property and mixed property located and situated within the confines and boundaries of Gatesville Independent School District as of January 1 of this year.
2. That the above specified ad valorem tax rate be distributed as follows:
 - a. \$1.419 rate for local maintenance fund
 - b. \$.081 rate for debt service, bonded indebtedness, interest and sinking fund
3. Any person failing to pay their taxes on or before January 31 shall be subject to the maximum penalties thereon allowed by law to be collected on delinquent taxes and shall bear interest from the date of delinquency until paid.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$16.00.

Approved August 29, 2005

Grady Dodd, Board President

Brenda Byrom, Board Secretary