

ORDINANCE #39 TO SET TAX RATE

WHEREAS, the Board of Trustees of **Gatesville** Independent School District must establish the tax rates to be levied on taxable property within the **Gatesville** Independent School District which is to be recorded on the **Coryell County** tax rolls.

WHEREAS, the Board of Trustees has approved and adopted the tax rolls of the **Gatesville** Independent School District and the total valuation of all taxable property rendered for taxation for the year **2015** is **\$695,350,621**.

WHEREAS, the Board of Trustees has adopted the budget for the **2015 - 2016** school year, and it is now necessary to establish the **2015** tax rate in support of the **2016** fiscal year budget.

WHEREAS, the Board of Trustees has approved keeping the same property tax rate as last year, by adopting a tax rate of **\$1.177**.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE GATESVILLE INDEPENDENT SCHOOL DISTRICT, GATESVILLE, TEXAS:

SECTION 1: Total Tax Rate: A total tax rate aggregating **\$1.177** shall be levied on each \$100 valuation of all taxable property located in the **Gatesville** Independent School District and appearing on the assessment roll for the year **2015**, in accordance with the constitution and laws of the State of Texas.

THIS TAX RATE REPRESENTS AN EFFECTIVE RATE INCREASE OF 5.66 PERCENT AND WILL RAISE 3.54 PERCENT MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

SECTION 2: Allocation of Tax Rate: **\$1.04** of the total rate is specifically levied for current maintenance and operation expenses (**M&O**) and **\$0.137** of the total rate is specifically levied for the payment of principal and interest on debt (**I&S**).

THIS TAX RATE WILL DECREASE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$45.92, AS A RESULT OF THIS YEAR'S \$10,000 INCREASE IN THE STATE HOMESTEAD EXEMPTION.

SECTION 3: Levy: There is hereby levied and shall be collected from every person, firm, and corporation pursuing an occupation in **Gatesville** Independent School District, which is taxable by law, the full amount of taxes permitted by the laws of the State of Texas. Such taxes are to be assessed and collected by the **Coryell County Tax Assessor-Collector**.

SECTION 4: Severability: If any portion of the Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid (or for any reason unenforceable), the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected, it being the intent of the Board of Trustees of the **Gatesville** Independent School District, **Gatesville**, Texas, in adopting this Ordinance that no portion contained in it shall become inoperative or fail by reasons of any unconstitutionality or invalidity of any other portion.

SECTION 5: Effective Date: This Ordinance shall become effective upon adoption.

Adopted by the Board of Trustees of **Gatesville** Independent School District at a meeting on **August 27, 2015**, at which a quorum was present and for which due notice was given pursuant to Tex. Gov't Code § 551.001 and Tex. Educ. Code § 44.004.

ATTEST:


Secretary, Board of Trustees


Vice-President, Board of Trustees