

FRENSHIP INDEPENDENT SCHOOL DISTRICT

AN ORDINANCE LEVYING AN ANNUAL AD VALOREM TAX FOR THE YEAR 2015 SETTING SPECIFIC TAX RATES APPLICABLE TO ALL REAL, PERSONAL, AND MIXED PROPERTY SITUATED WITHIN FRENSHIP INDEPENDENT SCHOOL DISTRICT, SETTING DUE DATE, AND PROVIDING FOR PENALTIES AND INTEREST ON DELINQUENT TAXES.

BE IT ORDAINED by the Board of Trustees of Frenship Independent School District of Lubbock and Hockley Counties, Texas;

1. That an ad valorem tax rate of \$1.50005 per \$100.00 cash valuation and assessment ratio of 100% of market value, as said values are fixed by the Appraisal Review Board, be and the same is hereby levied for the year 2015 on all real property, personal property, and mixed property located and situated within the confines and boundaries of Frenship Independent School District as of January of this year.
2. That the above-specified ad valorem tax rate be distributed as follows:
 - A. \$1.04005 rate for maintenance and operation
 - B. \$0.46000 rate for principal and interest on debt
3. Any person failing to pay their taxes on or before January 31, 2016 shall be subject to the maximum penalties thereon allowed by law to be collected on delinquent taxes. All delinquent taxes shall bear interest at the highest per annum interest rate allowed by law to be collected on delinquency until paid.

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


WHEREAS, THIS TAX RATE WILL EFFECTIVELY BE RAISED BY 2.872% AND WILL RAISE ANNUAL TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$21.78;

DULY PASSED on this 31st day of August, 2015 recorded as:

For 6
Against 0



Brad Draper, President, Board of Trustees
Frenship Independent School District



Troy Vanderburg, Secretary, Board of Trustees
Frenship Independent School District

