

TAX RATE RESOLUTION (ORDINANCE)

A RESOLUTION (ORDINANCE) LEVYING AN ANNUAL AD VALOREM TAX FOR THE YEAR 2012 SETTING SPECIFIC TAX RATES, APPLICABLE TO ALL REAL, AND PERSONAL PROPERTY SITUATED WITHIN CANTON INDEPENDENT SCHOOL DISTRICT.

WHEREAS, the Board of Trustees of the Canton Independent School District has prepared and adopted a budget estimating revenues and expenditures for the 2012-2013 school year on August 20, 2012, and

WHEREAS, the Board of Trustees has complied with all Truth In Taxation requirements for notification to the public of the proposed tax rate; and

THEREFORE NOW LET IT BE ORDAINED AND ORDERED by the Board of Trustees of Canton Independent School District of Van Zandt County, Texas:

1. That an ad valorem tax rate of \$1.471 per \$100 of taxable valuation, as said values were approved by the appraisal review board on June 20, 2012, be and the same is hereby levied for the school year 2012-13 on all real property, and personal property located and situated within the confines and boundaries of Canton Independent School District as of January 1, 2012

2. That the above SPECIFIED AD VALOREM TAX RATE BE DISTRIBUTED AS FOLLOWS:
 - A. \$1.04 rate for local maintenance and operation fund
 - B. \$.431 rate for debt service, bonded indebtedness, interest and sinking fund.

3. Any person failing to pay taxes on or before January 31, 2012 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 delinquent taxes and shall bear interest from the date of delinquency until paid.

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

Kenneth Pruitt, President

Mike Malouf

Charles Beasley, Vice President

Jim Summitt

Kym Phillips, Secretary

Reagan Sumner

Josh Wilkerson