

TAX LEVY ORDINANCE

AN ORDINANCE LEVYING TAXES FOR USE AND SUPPORT OF THE KELLER INDEPENDENT SCHOOL DISTRICT MAINTENANCE AND OPERATION FUND AND PROVIDING FOR THE BOND AND INTEREST FUNDS FOR THE FISCAL YEAR 2006-2007 AND/OR TAX YEAR 2006 AND APPORTIONING EACH LEVY FOR THE SPECIFIC PURPOSE

BE IT ORDAINED BY THE BOARD OF SCHOOL TRUSTEES OF THE KELLER INDEPENDENT SCHOOL DISTRICT, KELLER, TEXAS:

SECTION 1: That there is hereby levied and there shall be collected for the use and benefit of the Keller Independent School District’s Maintenance and Operating Fund during the Fiscal Year 2006-2007 the sum One Dollar thirty-one and thirty-one One Hundredths Cents (\$1.3111) on each One Hundred Dollars (\$100.00) of the assessed valuation of taxable property, real, personal and mixed, of said Keller Independent School District, which taxes, when collected, shall be paid into the District’s General Operating Fund.

SECTION 2: That there is hereby levied and there shall be collected for the use and benefit of the Keller Independent School District’s Debt Service Fund during the Fiscal Year 2006-2007 the sum of twenty-nine and sixty-nine One Hundredths Cents (\$0.2969) of each One Hundred Dollars (\$100.00) of the assessed valuation of taxable property, real, personal and mixed of said Keller Independent School District, which taxes, when collected shall be paid into the District’s Tax Debt Service Fund.

SECTION 3: That for the use and support of the Fiscal Year 2006-2007 Budget the total tax levy of One Dollar sixty and eighty One Hundredths Cents (\$1.6080) on every One Hundred Dollars (\$100.00) assessed valuation of assessable property in the Keller Independent School District, as listed and rated above, shall become due and payable on/about January 1, 2007, and become and be considered delinquent if not paid by January 31, 2007.

After January 31, 2007, such taxes shall become delinquent and the penalty and interest designated herein shall be collected for each month or portion of month that the delinquent taxes remain unpaid:

	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Penalty	6	7	8	9	10	12	12	12	12	12	12	12
Interest	1	2	3	4	5	6	7	8	9	10	11	12
Total	7%	9%	11%	13%	15%	18%	19%	20%	21%	22%	23%	24%

The rate of interest to be collected on delinquent taxes shall be One Percent (1%) per month for each month they remain unpaid. On July 1, the total penalty incurred on delinquent taxes shall be Twelve Percent (12%) without regard to the number of months the tax is delinquent. Accrual of interest at One Percent (1%) per month for each month taxes remain unpaid shall continue to accrue until taxes are paid.

Further, an additional Tax Attorney Fee in the amount of Twenty Percent (20%) shall be added to penalty and interest as set forth herein, on all delinquent taxes forwarded to the designated Delinquent Tax Attorney for collection of said delinquent taxes as provided by law.

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

SECTION 4: IT IS SO ORDAINED.

PASSED AND APPROVED THIS 28th DAY OF August, 2006, KELLER INDEPENDENT SCHOOL DISTRICT, KELLER, TEXAS.

ATTEST:

Dr. David Farmer, President
Board of School Trustees
Keller ISD

Randall W. Pugh, Secretary
Board of School Trustees
Keller ISD