

ORDINANCE

AN ORDINANCE FIXING AND LEVYING AD VALOREM TAXES FOR THE WEATHERFORD COLLEGE DISTRICT FOR THE YEAR OF 2020 AND FOR EACH YEAR THEREAFTER UNTIL OTHERWISE PROVIDED: DIRECTING THE ASSESSMENT AND COLLECTION THEREOF, AND DECLARING AN EMERGENCY

WHEREAS the Board of Directors finds that the tax for year 2020 hereinafter levied for the current expenses of the Weatherford College District and the general improvement of the Weatherford College District and its property must be levied to provide the revenue requirements of the budget for said ensuing year; and

WHEREAS, the Board of Directors further finds that the taxes for the year of 2020, hereinafter levied therefore are necessary to pay interest and to provide the required sinking funds on outstanding bonds for the Weatherford College District issued for college purposes, on bonds proposed to be issued for such purposes during the ensuing year; Now, therefore:

Be it ordained by the Board of Directors of the
Weatherford College District:

SECTION 1: For the current expense of the Weatherford College District and the general improvement of the district and its property, there is hereby levied and ordered to be assessed and collected for the year 2020, and each year thereafter until it be otherwise provided and ordained, on all property situated within the limits of said Weatherford College District, and not exempt from taxation by valid laws, an ad valorem tax at the rate of \$0.12078 on the \$100.00 assessed valuation of such property.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEARS TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.989% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$10.56.

SECTION 2: For the purpose of paying interest and providing a sinking fund for the payment of each issue of bonds issued for various district purposes including the various installments of principal falling due during the ensuing year on bonds issued for such purposes, and for the purpose of paying interest and making provision for a sinking fund on such other bonds as may be issued for various district purposes during the ensuing year, there is hereby levied and ordered to be assessed and collected for the year 2020 and for each year thereafter until it be otherwise provided and ordained, on all property situated within the limits of said Weatherford College District, and not exempt from taxation by valid laws, an ad valorem tax at the rate of \$0.00457816 on the \$100.00 assessed valuation of such property.

SECTION 3: Whereas, an emergency is apparent for the immediate preservation of order and general welfare of the Weatherford College District that requires this Ordinance to become effective immediately, therefore, it shall be effective from and after the date of its passage.

TOTAL RATE PASSED: \$0.12535816 per \$100 taxable value

AYES: 4 NOES: 0 ABSENT: 1

DATE: September 1, 2020

Mac Smith
BOARD PRESIDENT

ATTEST:

Sela Morris
SECRETARY, BOARD OF TRUSTEES