

## **Resolution to Adopt a Tax Rate**

**WHEREAS**, THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE DUE TO AN INCREASE IN TOTAL TAXABLE VALUES IN THE DISTRICT.

**WHEREAS**, THE TAX RATE FOR MAINTENANCE AND OPERATIONS WILL REMAIN THE SAME AS LAST YEAR AND DUE TO A DECLINE IN THE AVERAGE TAXABLE VALUES OF RESIDENCES THE TAXES ON AN AVERAGE HOME WILL DECREASE BY APPROXIMATELY \$3.00.

Fannindel ISD will adopt the same M&O tax rate as last year. The overall tax rate if approved will increase by three cents due to an Interest and Sinking tax rate increase from \$0.06 to \$0.09 per \$100 valuation.

**APPROVED, ADOPTED, and ORDERED on the 22<sup>nd</sup> day of August, 2016**

**Fannindel Independent School District**

By: \_\_\_\_\_  
Gwen Beeler, President  
Board of Trustees

**ATTEST:**

By: \_\_\_\_\_  
Charlene Crosby, Secretary  
Board of Trustees