

RESOLUTION NO 123 – 09 – 15
A RESOLUTION LEVYING LAGUNA MADRE WATER DISTRICT
AD VALOREM TAXES FOR THE YEAR 2015 AND
DIRECTING THE ASSESSMENT AND COLLECTING THERE OF

WHEREAS, the Board of Directors of **LAGUNA MADRE WATER DISTRICT** has considered the tax roll for the year 2015 as prepared by **CAMERON COUNTY APPRAISAL DISTRICT** and approved by the Appraisal Review Board showing a Certified Tax Roll ARB Approved Market Value of \$3,425,727,657 and an ARB Approved Net Taxable Value of \$3,211,199,238 used in calculating the 2015 Market Value under ARB Review of \$38,208,176; and

WHEREAS, the Board of Directors has considered the amount of taxes which should be levied for the payment of principal and interest of each series of bonds payable from taxes, the percentage of anticipated tax collection, and the cost of collecting the taxes; and

WHEREAS, the Board of Directors has determined that a tax at the rate of \$0.041296 per \$100 assessed valuation of taxable property within the District for the year 2015 will be properly sufficient to pay the interest on the bonds as it becomes due and to create a sinking fund for the payment of the principal on bonds when due, and to pay the expenses of assessing and collecting taxes; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of Laguna Madre Water District that Ad Valorem tax at the rate of \$0.044643 per \$100 assessed valuation of taxable property is hereby levied for the year 2015 against all taxable property in the District; and

BE IT FURTHER RESOLVED, that a discount of 3% be given for 2015 taxes paid during the first month; and a 2% discount be given on 2015 taxes paid during the second month, and 1% discount be given on 2015 taxes paid during the third month after mailing of taxes statements.

PASSED AND ADOPTED THIS 9th DAY OF SEPTEMBER 2015.

ATTEST:



JEFF KEPLINGER, CHAIRMAN


Rick Wells, Director