

Fiscal Year 2015-2016

The passage of S.B. No. 656 amended Section 102.007 of the Texas Local Government Code to require that the following information be included as the cover page for a budget document:

This budget will raise more revenue from property taxes than last year's budget by an amount of \$406,776, which is a 3.85% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$181,110.

The record vote of each member of the governing body by name voting on the adoption of the budget was as follows:

FOR: David Dreiling Mayor, Jerry Ransom, James Evans, Jeffrey Dailey, Holly Gotcher

AGAINST: Brent Money, Cedric Dean

Non-Vote: N/A

The municipal property tax rates for the preceding fiscal year, and each municipal property tax rate that has been adopted or calculated for the current fiscal year, include:

	Fiscal Year <u>2016</u>	Fiscal Year <u>2015</u>
Adopted Property Tax Rate	\$0.6990	\$0.6990
Effective Tax Rate	\$0.6778	\$0.6520
Effective Maintenance and Operations Tax Rate	\$0.4284	\$0.4631
Rollback Maintenance and Operations Tax Rate	\$0.5409	\$0.5706
Rollback Tax Rate	\$0.7903	\$0.7595
Debt Tax rate	\$0.2494	\$0.1889

The total amount of outstanding municipal debt obligations secured by property taxes is \$43,519,266. The total amount of outstanding debt obligations considered self-supporting is \$19,239,886. Self-supporting debt is currently secured by utility revenues, fees, property leases, and sales tax revenue. In the event such amounts are insufficient to pay debt service, the City will be required to assess an ad valorem tax to pay such obligations.

Fiscal Year 2016 Principal and Interest Requirements for Debt Service are: \$5,989,578

Property Tax Supported Debt: \$3,880,154

Self-Supporting Debt: \$2,109,424