



Approved Budget & Plan of Municipal Services



Fiscal Year 2013-2014



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 less revenue from property taxes than last year's budget by an amount of \$485,872, which is a 4.8% decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$118,326.

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

FOR: Mayor Steve Reid, Councilmember Dan Perkins, Councilmember James Evans, Councilmember Jeffrey Dailey, Councilmember Renée Francey, and Councilmember Sandra Linson-Bell

Non-Vote: Mayor Pro Tem Velma Del Bosque-Hobdy

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>2014</u>	Fiscal Year <u>2013</u>
Adopted Property Tax Rate	\$0.6990	\$0.6990
Effective Tax Rate	\$0.7411	\$0.6639
Effective Maintenance and Operations Tax Rate	\$0.6619	\$0.5855
Rollback Maintenance and Operations Tax Rate	\$0.7149	\$0.6323
Rollback Tax Rate	\$0.9174	\$0.8158
Debt Tax rate	\$0.2025	\$0.1858

The total amount of outstanding municipal debt obligations secured by property taxes is \$24,972,151. The total amount of outstanding debt obligations considered self-supporting is \$19,402,849. 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 2014 Principal and Interest Requirements for Debt Service are:

Property Tax Supported Debt: \$2,878,073

Self-Supporting Debt: \$1,977,551