

City of Howe
116 E. Haning/PO Box 518
Howe, TX 75459
903-532-5571

ANNUAL BUDGET FOR FISCAL YEAR 2019-2020

This budget will raise more revenue from property tax than last year's budget by \$76,226.00 which is 11.19 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$31,783.00.

CITY COUNCIL RECORD VOTE TO ADOPT BUDGET FOR FISCAL YEAR 2019-2020

The members of the governing body voted on the adoption of the tax rate by record vote as follows:

For: Darren Foster	Yes
Bill French	Yes
Sam Haigis	Yes
Georgia Richardson	Yes
Dale Rideout	Yes

Present and not voting: Mayor Jeff Stanley

CITY COUNCIL RECORD VOTE TO SET THE TAX RATE FOR FISCAL YEAR 2019-2020

The members of the governing body voted on the adoption of the tax rate by record vote as follows:

For: Darren Foster	Yes
Bill French	Yes
Sam Haigis	Yes
Georgia Richardson	Yes
Dale Rideout	Yes

Present and not voting: Mayor Jeff Stanley

Year	Adopted Rate Per \$100	Effective Rate Per \$100	Effective M &O Rate Per \$100	Rollback Rate Per \$100	Debt Rate Per \$100
2018-19	\$0.570000	\$0.559307	\$0.468575	\$0.596357	\$0.101425
2019-20	\$0.570000	\$0.534756	\$0.477088	\$0.576268	\$0.092912

The City issued \$1,550,000 in Certificates of Obligation in the 2009 fiscal year. The total amount of the debt is \$2,219,631 to be paid in full in 2030. The 2019 payment will be \$125,312.50, \$65,000 principal, and \$60,212.50 interest.

The City also has \$6,346,250 in Certificates of Obligation for GTUA. The total payment is \$567,360 principal and interest.