

City of Howe
116 E. Haning/PO Box 518
Howe, TX 75459

PROPOSED ANNUAL BUDGET FOR FISCAL YEAR 2020-2021

This budget will raise more revenue from property tax than last year's budget by \$34,735.00 which is 4.675 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 \$5,786.00.

Year	Adopted Rate Per \$100	Effective Rate Per \$100	Effective M & O Rate Per \$100	Rollback Rate Per \$100	Debt Rate Per \$100
2019-20	\$0.570000	\$0.534756	\$0.477088	\$0.576268	\$0.092912
2020-21	\$0.570000	\$0.542654	\$0.467004	\$0.572494	\$0.102996

The City issued \$1,425,000.00 in Certificates of Obligation in the 2020 fiscal year. The total amount of the debt is \$1,638,033.01 to be paid in full in 2035. The 2021 payment will be \$140,802.50, \$126,058.25 principal, and \$14,744.25 interest.

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