

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

ANNUAL BUDGET FOR FISCAL YEAR 2021-2022

This budget will raise more revenue from property tax than last year's budget by \$201,149.00 which is a 27.10 increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$6,777.65.

CITY COUNCIL RECORD VOTE TO ADOPT BUDGET FOR FISCAL YEAR 2021-2022

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

For:	Brett Bearden	Yes
	Rod Gross	Yes
	Sarah Myrick	Yes
	Georgia Richardson	Yes
	Dale Rideout	Yes

Present and not voting: Mayor Bill French

CITY COUNCIL RECORD VOTE TO SET THE TAX RATE FOR FISCAL YEAR 2021-2022

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

For:	Brett Bearden	Yes
	Rod Gross	Yes
	Sarah Myrick	Yes
	Georgia Richardson	Yes
	Dale Rideout	Yes

Present and not voting: Mayor Bill French

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Year	Adopted Rate Per \$100	No new Revenue Rate Per \$100	Effective M & O Rate Per \$100	Voter Approval Rate Per \$100	Debt Rate Per \$100
2020-21	\$0.570000	\$0.542654	\$0.467004	\$0.572494	\$0.102996
2021-22	\$0.545562	\$0.522262	\$0.450001	\$0.545562	\$0.095561

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 2022 payment will be \$143,117.00, \$129,744.15 principal, and \$13,372.75 interest.

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