

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

ANNUAL BUDGET FOR FISCAL YEAR 2016-17

This budget will not raise more revenue from property taxes than last year's budget.

CITY COUNCIL RECORD VOTE TO SET THE TAX RATE FOR FISCAL YEAR 2015-2016

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

For: Darren Foster- Yes
Sam Haigis-Yes
Georgia Richardson- Yes
Bill French-Yes
Debbie Lowery-No

Present and not voting: Mayor Jeff Stanley

Year	Adopted Rate Per \$100	Effective Rate Per \$100	M&O Rate Per \$100	Rollback Rate Per \$100	Debt Rate Per \$100
2015-2016	\$0.69	\$0.673464	\$0.510487	\$0.727184	\$0.179513
2016-2017	\$0.628468	\$0.628468	\$0.469141	\$0.672902	\$0.159327

The City issued \$1,550,000.00 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 2017 payment will be \$123,025, \$60,000 principal and \$63,025 interest.

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