

Due to the passage of S.B. No. 656, Section 102.007 of the Texas Local Government Code was amended to require that the following information be included as the cover page for a budget document:

1. “This budget will raise more revenue from property taxes than last year’s budget by an amount of \$208,465, which is a 3.65% increase from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$191,475.”
2. The record vote of each member of the governing body by name voting on the adoption of the 2019/2020 budget is as follows:

FOR: Councilmembers: Mendell Morgan, Bob Tullgren, Aaron Dahl
AGAINST: Councilmember Ed Cimics
PRESENT and not voting: None
ABSENT: Mayor Mary M. Dennis, Councilmember Anthony Brooks

3. 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:

	Preceding Fiscal Year <u>2018/19</u>	Proposed Fiscal Year <u>2019/20</u>
a. The Property Tax Rate (<u>Adopted</u>)	\$0.437087	\$0.414686
b. The Effective Tax Rate	0.437087	0.414686
c. The Effective Maintenance & Operations Tax Rate	0.478348	0.457407
d. The Maximum Operating Tax Rate	0.516615	0.493999
e. The Total Rollback Tax Rate	0.629308	0.597275
f. The Rollback Tax Rate, adjusted for sales tax	0.471616	0.432841
g. The Debt Rate	0.112693	0.103276

The record vote of each member of the governing body by name voting on the adoption of the property tax rate is as follows:

FOR: Councilmembers: Mendell Morgan, Bob Tullgren, Ed Cimics, Aaron Dahl
AGAINST: None
PRESENT and not voting: None
ABSENT: Mayor Mary M. Dennis, Councilmember Anthony Brooks

4. The total amount of outstanding municipal debt obligations secured by property taxes is \$14,432,038. (including principal and interest). The total amount of outstanding debt obligations considered self-supporting is \$4,159,786. Self-supporting debt is currently secured by inter-local agreements with the Economic Development Corporation and supported by sales tax revenues or the City’s Utility Fund.

Fiscal Year 2019-20 Principal & Interest Requirements for Debt Service are:

- a. Property Tax Supported Debt: \$1,412,332
- b. Self-Supporting Debt: \$909,797