

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

ANNUAL BUDGET FOR FISCAL YEAR 2015-2016

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- Yea
Sam Haigis- Yea
Georgia Richardson- Yea
Bill French- Yea

Not Present: Debbie Lowery

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
2014-2015	\$0.69	\$0.695973	\$0.511333	\$0.735287	\$0.178670
2015-2016	\$0.69	\$0.673464	\$0.510487	\$0.727184	\$0.179513

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 2016 payment is \$125,725, \$60,000 principal and \$66,725 interest.

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