

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

**PROPOSED ANNUAL BUDGET FOR FISCAL YEAR 2017-18**

This budget will raise more revenue from property tax than last year's budget by \$105,802, which is 21.33 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 \$98,989.

Year	Adopted Rate Per \$100	Effective Rate Per \$100	Effective M & O Rate Per \$100	Rollback Rate Per \$100	Debt Rate Per \$100
2016-17	\$0.628468	\$0.628468	\$0.468271	\$0.672902	\$0.159327
2017-18	\$0.620000	\$0.608667	\$0.471357	\$0.644953	\$0.128979

The City issued \$1,550,000 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 2018 payment will be \$125,212.50, \$65,000 principal, and \$60,212.50 interest.

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