

CITY of PORT NECHES, TEXAS

Adopted Annual Budget Fiscal Year 2015-2016

This budget will raise more revenue from property taxes than last year's budget by an amount of \$ 256,000 which is a 4.4 % increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$ 76,453.

The record vote adopting the FY 2015-2016 Budget:

For: Chris McMahan, Place 1; Adam Anders, Place 2; John Davenport, Place 3; Robert Arnold, Place 4; Julie Gauthier, Place 5

Present and Not Voting: Glenn Johnson, Mayor

Against: None

<u>TAX RATE SUMMARY</u>	<u>2014 Rate/\$100</u>	<u>2015 Rate/\$100</u>
Adopted Tax Rate	.695478	.695000
Effective Tax Rate	.701280	.669887
Effective Maintenance & Operations	.446689	.426700
Rollback Rate	.734902	.695191
Debt Tax Rate	.252478	.234355

Total Amount of Municipal Debt Obligations Secured by Property Taxes: \$ 12,610,000

This information is provided pursuant to S.B. 656, effective for budgets adopted after September 1, 2013.