

Annual Budget

CEDAR HILL

Cedar Hill is a natural fit for any list of the top neighborhoods in North Texas

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Section 102.007 of the Texas Local Government Code requires that the following information be included as the cover page for our budget document:

1. “This budget will raise more revenue from property taxes than last year’s budget by an amount of \$1,214,380 which is a 6.10% increase from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$405,073.”
2. The record vote of each member of the governing body by name voting on the adoption of the budget is as follows:

For the proposal:

- | | |
|---------------------------------|-----|
| a. Mayor Robert K. Franke - | Yes |
| b. Mayor Pro Tem Chris Parvin - | Yes |
| c. Daniel C Hayden, Jr – | Yes |
| d. Wallace Swayze - | Yes |
| e. Jami McCain - | Yes |
| f. Stephen Mason – | Yes |
| g. Clifford R. Shaw - | Yes |

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:

<u>Calculated Rates (per \$100 of Assessed Taxable Value)</u>	<u>2015-2016</u>	<u>2014-2015</u>
a. The Property Tax Rate for the Preceding Fiscal Year -	\$0.698760	\$0.698760
b. The Property Tax Rate for 2015-2016–	\$0.698760	\$0.698760
c. The Effective Tax Rate –	\$0.670477	\$0.667785
d. The Effective Maintenance & Operations Tax Rate –	\$0.491948	\$0.489972
e. The Maximum Operating Tax Rate -	\$0.531303	\$0.529169
f. The Total Rollback Tax Rate -	\$0.717362	\$0.715229
g. The Debt Rate -	\$0.186060	\$0.186060
<u>Adopted Rates</u>		
a. Maintenance & Operations Tax Rate -	\$0.512700	\$0.512700
b. Debt Rate (Interest & Sinking Fund) -	\$0.186060	\$0.186060
c. Total Adopted Property Tax Rate -	\$0.698760	\$0.698760

4. The total amount of outstanding municipal debt obligations secured by property taxes is \$94,789,000 (including principal and interest). The total amount of outstanding debt obligations considered self-supporting is \$40,405,000. The net amount of debt obligations to be paid for by property taxes is \$57,163,322. Self-supporting debt is currently secured by Water and Sewer System rates and charges. In the event such amounts are insufficient to pay debt service, the Town will be required to assess an ad valorem tax to pay such obligations.

Fiscal Year 2015-2016 Principal & Interest Requirements for Debt Service are:

- a. Property Tax Supported Debt: \$6,838,371
- b. Self-Supporting Debt of the Utility System: \$1,428,900