

CITY OF CORSICANA, TEXAS

ANNUAL OPERATING BUDGET FOR FISCAL YEAR 2018

This budget will raise more revenue from property taxes than last year's budget by an amount of \$546,402, which is a 6.28% *increase* from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$50,485.

City Council Record Vote

The members of the governing body voted on the adoption of the budget on September 25, 2017.

FOR: Don Denbow, Mayor
Ruby Williams, Mayor Pro-Tem
Susan Hale, Councilman
John McClung, Councilman
Jeff Smith, Councilman

AGAINST: N/A
PRESENT and not voting: N/A
ABSENT: N/A

Tax Rate	Proposed FY 2018	Adopted FY 2017
Property Tax Rate	0.6272	0.6272
Effective Rate	0.5986	0.6222
Effective M&O Tax Rate	0.5729	0.6199
Rollback Tax Rate	0.6289	0.6867
Debt Rate	0.1650	0.1875

The total amount of municipal debt obligation secured by property taxes for the City of Corsicana is \$23,243,415.