

**CITY OF CORSICANA, TEXAS**

**ANNUAL OPERATING BUDGET**

**FOR FISCAL YEAR 2017**

This budget will raise more revenue from property taxes than last year’s budget by an amount of \$83,647, which is a 0.7972% *increase* from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$45,988.

City Council Record Vote

The members of the governing body voted on the adoption of the budget as follows:

FOR:	Chuck McClanahan, Mayor Ruby Williams, Mayor Pro-Tem Susan Hale, Councilman John E. McClung, Councilman Don Denbow, Councilman
AGAINST:	N/A
PRESENT and not voting:	N/A
ABSENT:	N/A

The tax rate adopted for Tax Year 2016 (Fiscal Year 2017) is higher than the Effective Tax Rate and lower than the Rollback Tax Rate. The chart below includes comparative numbers for Fiscal Years 2017 and 2016.

Tax Rate	Adopted FY 2017	Adopted FY 2016
Property Tax Rate	0.62720	0.62720
Effective Rate	0.62220	0.61940
Effective M&O Tax Rate	0.61999	0.61900
Rollback Tax Rate	0.68670	0.68170
Debt Rate	0.18750	0.17080

The total amount of municipal debt obligation secured by property taxes for the City of Corsicana is \$22,364,330.