

CITY OF GAINESVILLE, TEXAS
ANNUAL OPERATING BUDGET
FOR FISCAL YEAR 2019-2020

This budget will raise more revenue from property taxes than last year’s budget by an amount of \$110,394 which is a 1.46% increase from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$168,753.

City Council Record Vote

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

FOR: Mayor Jim Goldsworthy, Mayor Pro Tem Tommy Moore, Steve Gordon, Keith Clegg, Carolyn Hendricks, Ken Keeler, Mary Jo Dollar

AGAINST: None

PRESENT and not voting: None

ABSENT: None

Tax Rate	Proposed FY 2019-2020	Adopted FY 2018-2019
Property Tax Rate	\$0.696290	\$0.722540
Effective Rate	\$0.686300	\$0.664518
Effective M&O Tax Rate	\$0.563600	\$0.539700
Rollback Tax Rate	\$0.825600	\$0.808500
Debt Rate	\$0.217000	\$0.225750
Sales Tax Adjustment Rate	\$0.129300	\$0.075400
Rollback Tax Rate after Sales Tax Adjustment	\$0.696300	\$0.733212

The total amount of municipal debt obligation secured by property taxes for the City of Gainesville is \$40,770,000.

This is the Principal amount of the debt as of 10-1-19.