

Texas Local Government Code Section 102.007 Notice

This budget will raise more revenue from property taxes than last year's budget by an amount of \$1,425,385 which is a 3.67 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$744,267.

The record vote of each member of the governing body by name voting on the adoption of the budget as follows:

FOR: Mayor Paul Harpole, Councilmember Elisha Demerson, Councilmember Lisa Blake, Councilmember Randy Burkett, and Councilmember Mark Nair

AGAINST: None

PRESENT and not voting: None

ABSENT: None

The municipal property tax rates for the preceding year and current year are as follows:

	Preceding Fiscal Year	Current Fiscal Year
Property Tax Rate	\$0.35072	\$0.35072
Effective Tax Rate	\$0.33562	\$0.33972
Effective Maintenance and Operations Tax Rate	\$0.50217	\$0.50306
Rollback Tax Rate	\$0.38018	\$0.38496
Debt Tax Rate	\$0.02811	\$0.02696

The total amount of debt obligation as follows:

	Principal	Interest
City of Amarillo Debt Obligation 2007 Certificate of Obligation	\$1,215,000	\$888,062
2009 General Obligation	405,000	102,063
2010 Certificate of Obligation	64,000	33,489
	1,684,000	1,023,614
Fiscal Agent Fees		7,500
Total Debt Obligation		\$2,715,114