

CITY OF PLAINVIEW

ANNUAL OPERATING BUDGET FOR FISCAL YEAR 2016-2017

This budget will raise more total property taxes than last year's budget by \$427,695, an increase of 8.957%, and of that amount \$224,585 is tax revenue to be raised from new property added to the tax roll this year.

City Council Record Vote

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

First Reading

FOR: Charles N. Starnes, Larry Williams, Norma Juarez,
Teresa King, Susan Blackerby, Oliver Aldape

AGAINST: None

PRESENT and not voting: None

ABSENT: Wendell Dunlap, John Gatica

Second Reading

FOR: Wendell Dunlap, Charles N. Starnes, Norma Juarez, Teresa King,
Susan Blackerby, John Gatica, Oliver Aldape

AGAINST: None

PRESENT and not voting: None

ABSENT: Larry Williams

Tax Rate	Adopted FY 2016-17	Adopted FY 2015-16
Property Tax Rate	0.62880	0.62880
Effective Rate	0.60090	0.58680
Effective M&O Tax Rate	0.60090	0.58680
Rollback Tax Rate	0.67030	0.63600
Debt Rate	0.00000	0.00000

The total amount of municipal debt obligation secured by property taxes for the City of Plainview is \$0. The total amount of outstanding debt obligations considered self-supporting is \$10,420,000. Self-supporting debt is currently secured by water, sewer and sanitation revenue payments. In the event such amounts are insufficient to pay debt service, the City will be required to assess an ad valorem tax to pay such obligations.