



EST. 1848
GEORGETOWN
TEXAS

RED POPPY CAPITAL OF TEXAS



FISCAL YEAR

2016 BUDGET

AND FIVE-YEAR CAPITAL IMPROVEMENT PLAN





FY2016 CITY OF GEORGETOWN ANNUAL BUDGET

In accordance with the passage of S.B. No 656, Local Government Code, Sec. 102.007, was amended to require that an adopted municipal budget must contain a cover page that includes the following information:

This budget will raise more revenue from property taxes than last year’s budget by an amount of \$2,196,028, which is a 10.6% increase from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$882,823.

The Georgetown City Council adopted this budget during it’s regularly scheduled Council meeting on **September 8, 2015**. The record vote by each councilmember for the FY2016 Adopted Budget went as follows:

- For:** District 1: Councilmember Eby
 District 4: Councilmember Fought
 District 6: Councilmember Jonrowe
 District 3: Councilmember Hesser
 District 5: Councilmember Gipson
 District 7: Councilmember Gonzalez
- Against:** None
- Present and not voting:** None
- Absent:** District 2: Councilmember Brainard

| Tax Rate Comparison for the municipal property tax rates for the City of Georgetown are as follows: | | |
|---|---------------|---------------|
| | <u>FY2015</u> | <u>FY2016</u> |
| Property Tax Rate: | \$0.43400 | \$0.43400 |
| Effective Tax Rate: | \$0.42344 | \$0.41715 |
| Effective Maintenance & Operations Tax Rate: | \$0.24404 | \$0.23108 |
| Rollback Tax Rate: | \$0.45152 | \$.44222 |
| Debt Rate: | \$0.22662 | \$.22684 |

The total amount of municipal debt obligation for the City of Georgetown secured by property taxes: **\$129,954,919**.