



City Of Seagraves

Budget

2016 - 2017

This budget includes a proposed tax rate of 0.863000.

City of Seagraves

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NOTICE OF 2016-2017 TAX YEAR BUDGETED PROPERTY TAX RATE FOR THE CITY OF SEAGRAVES

A tax rate of \$0.863000 per \$100 valuation has been proposed for adoption by the governing body of the City of Seagraves. This rate exceeds the lower of the effective or roll back tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate. The governing body of the City of Seagraves proposes to use revenue attributable to the tax rate increase for the purpose of Maintenance and Operations.

THIS YEAR'S TAX RATE	\$0.863000 per \$100
THIS YEAR'S EFFECTIVE TAX RATE	\$0.747256 per \$100
THIS YEAR'S EFFECTIVE M&O RATE	\$0.530151 per \$100
THIS YEAR'S ROLLBACK TAX RATE	0.955220 per \$100
THIS YEAR'S DEBT RATE	\$0.332849 per \$100
TOTAL DEBT OBLIGATIONS SECURED BY PROPERTY TAXES	\$580,443
LAST YEAR'S TAX RATE	\$0.754000 per \$100
LAST YEAR'S EFFECTIVE TAX RATE	0.747256 per \$100
LAST YEAR'S EFFECTIVE M&O RATE	\$0.553133 per \$100
LAST YEAR'S ROLLBACK TAX RATE	\$0.955220 per \$100
LAST YEAR'S DEBT RATE	0.178082 per \$100
TOTAL DEBT OBLIGATIONS SECURED BY PROPERTY TAXES	\$503,402


The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Seagraves from the same properties in both the 2015-2016 tax year and the 2016-2017 tax year.

The rollback tax rate is the highest tax rate that the City of Seagraves may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.


PASSED AND APPROVED this 26th day of September, 2016

RECORD OF THE VOTE:

Russell Davis YEA
 Jeremy Nelson YEA
 Charlotte RobersonYEA
 Charles Evans YEA
 Debra Middleton NAY


 CITY OF SEAGRAVES

 Brace Huse, Mayor

ATTEST:

 Jackie Orum, City Secretary