

**CITY OF CORSICANA, TEXAS
NOTICE OF ADOPTED 2020 TAX RATE
AND OPERATING BUDGET FOR FISCAL YEAR 2021**

This budget will raise less revenue from property taxes than last year’s budget by an amount of \$714,243, which is a 6.7% ***decrease*** from last year’s adopted budget. The property tax revenue to be raised from new property added to the tax roll this year is \$81,211.

City Council Record Vote-Adoption of 2021 Budget

The members of the governing body voted on the adoption of the fiscal year 2021 Budget on September 21, 2020. Ordinance No. 3045 passed with the following record vote.

FOR: Don Denbow, Mayor
Ruby Williams, Councilmember/Mayor Pro-Tem
Susan Hale, Councilmember
Jeff Smith, Councilmember
Chris Woolsey, Councilmember

AGAINST: N/A
PRESENT and not voting: N/A
ABSENT: N/A

City Council Record Vote-Adoption of 2020 Tax Rate

The members of the governing body voted on the adoption of the 2020 Property Tax Rate on September 21, 2020. Ordinance No. 3047 passed with the following record vote.

FOR: Don Denbow, Mayor
Ruby Williams, Councilmember/Mayor Pro-Tem
Susan Hale, Councilmember
Jeff Smith, Councilmember
Chris Woolsey, Councilmember

AGAINST: N/A
PRESENT and not voting: N/A
ABSENT: N/A

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR’S TAX RATE. (Statement required by Tax Code 26.05 (b) (1) (A)).

THE TAX RATE WILL EFFECTIVELY BE RAISED BY .0063 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$6.30. (Statement required by Tax Code 26.05 (b) (1) (B)).

TAX RATE	ADOPTED FY 2020	ADOPTED FY 2021
Property Tax Rate	0.6272 per \$100	0.6120 per \$100
No-New-Revenue Rate		0.6057 per \$100
Voter-Approval Rate		0.6240 per \$100
De Minimus Rate		0.7528 per \$100
Effective Rate	0.5668 per \$100	-
Effective M&O Tax Rate	0.5230 per \$100	-
Rollback Tax Rate	0.6460 per \$100	-
No-New-Revenue M&O Tax Rate		0.5327 per \$100
M & O Tax Rate	0.4101 per \$100	0.4214 per \$100
Debt Rate	0.2171 per \$100	0.1906 per \$100

The total amount of municipal debt obligation secured by property taxes for City of Corsicana fiscal year 2021 is \$31,049,701.