

This budget will raise more revenue from property taxes than last year's budget by an amount of \$548,710 which is a 22.93 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 \$242,040

The members of the City Council voted on the budget as follows:

FOR: Mayor Lorne Megyesi, Mayor Pro Tem Joe Burger, Deputy Mayor Pro Tem Steve Herrmann, Council Member Blake Buchanan, Council Member David Billings

AGAINST:

PRESENT and not voting:

ABSENT: Council Member Lance Megyesi, Council Member Nikki Robinson

Property Tax Rate Comparisons

	Fiscal Year 2017-18	Fiscal Year 2016-17
Property Tax Rate	\$0.291100 per \$100	\$0.291100 per \$100
Effective Tax Rate	\$0.257319 per \$100	\$0.280009 per \$100
Effective Maintenance & Operations Tax Rate	\$0.200806 per \$100	\$0.210388 per \$100
Rollback Tax Rate	\$0.291100 per \$100	\$0.291154 per \$100
Debt Tax Rate	\$0.074230 per \$100	\$0.063935 per \$100

The total debt obligation secured by property taxes for the City of Fate is \$9,989,740.