



# City of Troup

P.O. Box 637  
Troup, TX 75789

## CITY OF TROUP FISCAL YEAR 2015-2016 BUDGET COVER PAGE September 22, 2015

This budget will raise more revenue from property taxes than last year's budget by an amount of \$15,009.77, which is a 2.82 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 \$6,618.93.

The members of the governing body voted on the proposal to consider the budget as follows:

**FOR:** Jeff Hale, Place I; Nelson Darden, Place II; Gary Salyer, Place III; Carole Wilson, Place V

**AGAINST:** NONE

**PRESENT and not voting:**

**ABSENT:** Chip Richardson, Place IV

### Property Tax Rate Comparison (per \$100 valuation)

	2015-2016	2014-2015
Property Tax Rate	0.915620	0.921544
Effective Tax Rate	0.897315	0.922924
Effective Maintenance & Operations Tax Rate	0.735294	0.755149
Rollback Tax Rate	0.953698	0.981956
Debt Tax Rate	0.159580	0.166395

Total debt obligation for the City of Troup secured by property taxes: **\$1,317,000.00**

**ORDINANCE NO. 2015-0922-01**

**AN ORDINANCE MAKING APPROPRIATIONS FOR THE SUPPORT OF THE CITY OF TROUP FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016, APPROPRIATING MONEY TO A SINKING FUND TO PAY INTEREST AND PRINCIPAL DUE ON THE CITY'S INDEBTEDNESS; APPROPRIATING MONEY TO THE GENERAL OPERATING FUND AND ADOPTING THE ANNUAL BUDGET OF THE CITY OF TROUP FOR THE YEAR 2015-2016 FISCAL YEAR.**

WHEREAS, the budget, appended here for the fiscal year beginning October 1, 2015, and ending September 30, 2016, was duly presented to the City Council by the Mayor.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TROUP, TEXAS:

**SECTION I:** That the appropriations for the fiscal year beginning October 1, 2015 and ending September 30, 2016 for the support of the general government of the City of Troup, Texas, be fixed and determined for said terms in accordance with the expenditures shown in the City's fiscal year 2015-2016 budget, a copy of which is appended hereto as Exhibit "A".

**SECTION II.** There is hereby appropriated the amount shown in said budget necessary to provide for a sinking fund for the payment of the principal and interest and the retirement of the bonded debt of said City.

**SECTION III.** That the budget as shown in words and figures in Exhibit "A" is hereby approved in all respects and adopted as the City's budget for the fiscal year beginning October 1, 2015, and ending September 30, 2016.

**PASSED AND APPROVED THIS 22nd day of September 2015.**

Council of the City of Troup, there being a quorum present by a record vote:

Councilperson Jeff Hale yes

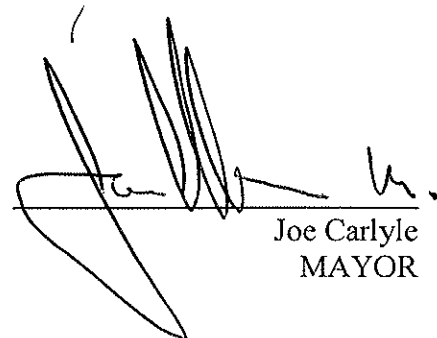
Councilperson Nelson Darden, Jr. yes

Councilperson Gary Salyer yes

Councilperson Chip Richardson Absent

Councilperson Carole Wilson yes

and signed by the Mayor on the date above set out.



Joe Carlyle  
MAYOR

ATTEST:



Buffie Deason  
CITY SECRETARY