

City of Euless, Texas Annual Operating Budget For Fiscal Year 2013-14

This budget will raise more revenue from property taxes than last year's budget by an amount of \$413,278, which is a 3.35% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$150,585.

The Euless City Council vote on the Fiscal Year 2013-14 Adopted Budget:

FOR: Mayor Mary Lib Saleh, Council Member Tim Stinneford, Mayor Pro Tem Hogg, Council Member Linda Martin, Council Member Linda Eilenfeldt, Council Member Glenn Porterfield, and Council Member Perry Bynum.

AGAINST: None

PRESENT and NOT VOTING: None

ABSEBT: None

Tax Rate per \$100	FY 2013-14	FY 2012-13
Adopted Property Tax	0.4700	0.4700
Effective	0.459081	0.455257
Effective M&O	0.416922	0.398203
Rollback	0.485951	0.477650
Debt	0.109381	0.114870

The total amount of outstanding municipal debt obligations secured by property taxes is \$37,500,000. This includes \$14,185,000 of outstanding debt obligations considered self-supporting. Self-supporting debt is currently secured by contracted facility rental, golf course, and sport complex revenues. In the advent such amounts are insufficient to pay debt service; the City would be required to assess an ad valorem tax to pay such obligations.