

(REVISED)

HEMPHILL COUNTY PROPOSED BUDGET

2020-2021

FISCAL YEAR BEGINNING OCTOBER 1, 2020

The Following information is provided pursuant to the requirements of Section 111.004 of the Texas Local Government Code and Senate Bill 656.

This budget will raise less revenue from property taxes than last year by an amount of \$2,011,185 which is a 28.65 percent decrease from last year's income. The property tax revenue to be raised from new property added to the tax roll this year is \$9,783. (All income calculations are based on a 98.17% collection rate utilizing adjusted taxable values.)

• TAX RATES/100:

2019	General Fund	\$0.3310
	Road & Bridge	<u>0.1123</u>
	Total	\$0.4433

2020	General Fund	\$0.3310
	Road & Bridge	<u>0.1123</u>
(As required to fund	Total	\$0.4433
Approved Budget.)		

Total Income \$5,232,014

Proposed Tax Rate	0.4433
Estimated No-New-Revenue Tax Rate	0.611552
Estimated Voter-Approval Tax Rate (3.5 % increase)	0.632956
Estimated De Minimus Rate (\$500,000 increase)	0.655115

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• OUTSTANDING DEBT OBLIGATIONS

2019-2020	None
2020-2021	None

CASH ON HAND AND INVESTMENTS AS OF 6-30-2020

General Fund	\$18,540,556
Road & Bridge	\$5,356,519
Airport	\$370,355
Other	\$186,053

- The Budget includes a reduction to the County's fund balance of \$931,393.
- All fund balances are available for use as needed subject to approval by the Commissioners Court.

• TAXABLE VALUES: (CERTIFIED)

2019	*M&O	\$1,556,400,595
	*Road & Bridge	\$1,559,238,277

2020	**M&O	\$1,147,755,519
	**Road & Bridge	\$1,150,312,619

- A summary of cash on hand, investments, income and expenses is available in the Treasurer's report filed each month with the Commissioners' Court records. For purposes of compiling this report, an interim June 30, 2020 report was utilized.

*Includes railroad rolling stock @ \$7,984,669

**Includes railroad rolling stock @ \$8,412,681

