

CITY OF ATHENS ANNUAL OPERATING BUDGET FOR FISCAL YEAR 2020

"This budget will raise move revenue from property taxes than last year's budget by an amount of \$332,909, which is a 6.84 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 \$60,530."

OPERATING BUDGET RECORD VOTE:

For:

Against:

Present & Not Voting:

Absent:

The tax rate adopted for Tax Year 2019 (Fiscal Year 2020) is higher than the Effective Tax Rate and lower than the Rollback Tax Rate. The Chart below includes comparative numbers for Fiscal Years 2020 and 2019. Rates below are per \$100 valuation.

TAX RATE	PROPOSED FY 2020	ADOPTED FY 2019
M&O Rate	0.569312	0.563954
Debt Service Rate	0.110909	0.121267
Property Tax Rate	0.680221	0.685221
Effective Tax Rate	0.641509	0.679565
Rollback Tax Rate	0.683063	0.762177

The total debt obligation secured for the City of Athens secured by property taxes is \$848,027.



ANALYSIS OF PROPERTY VALUATIONS AND TAX RATES

TAX YEAR	ASSESSED VALUATIONS	TAX RATE	M&O	Debt Service	TAXES ASSESSED
2005	515,385,040	0.443793	0.352839	0.090954	2,287,243
2006	545,379,300	0.443793	0.362853	0.080940	2,420,355
2007	585,422,923	0.443793	0.364969	0.078824	2,598,066
2008	616,884,246	0.481808	0.393078	0.088730	2,972,198
2009	633,521,417	0.518512	0.428578	0.089934	3,284,885
2010	632,433,077	0.552076	0.464044	0.088032	3,491,511
2011	634,745,864	0.600387	0.515045	0.085342	3,810,932
2012	641,165,486	0.630387	0.517172	0.113215	4,041,824
2013	651,226,345	0.645140	0.552823	0.092317	4,201,322
2014	669,991,990	0.645140	0.550946	0.094194	4,322,386
2015	692,001,796	0.645140	0.559220	0.085920	4,464,380
2016	685,673,701	0.685221	0.586721	0.098500	4,698,380
2017	708,384,886	0.685221	0.580501	0.104720	4,854,002
2018	710,151,114	0.685221	0.563954	0.121267	4,868,128
2019	764,609,706	0.680221	0.569312	0.110909	5,201,036



2017 Certificates of Obligation Capital Improvement Projects - Fund 30

	ACTUAL 2016/2017	ACTUAL 2017/2018	ESTIMATED 2018/2019	PROPOSED 2019/2020
Estimated Balance 10/1	\$ -	\$ 11,331,122	\$ 9,869,583	\$ 9,073,174
Revenue:				
Interest Earnings	\$ 68,815	\$ 161,846	\$ 225,000	\$ 125,000
CO Proceeds	\$ 12,173,000	\$ -	\$ -	\$ -
Total Revenues	\$ 12,241,815	\$ 161,846	\$ 225,000	\$ 125,000
TOTAL AMOUNT AVAILABLE	\$ 12,241,815	\$ 11,492,968	\$ 10,094,583	\$ 9,198,174

Disbursements		Original Budget	Revised Budget				
700	Cain Center	\$ 10,593,500	\$ 3,557,491	\$ 209,242	\$ 270,030	\$ 20,000	\$ 3,058,219
710	Texan Theater	\$ 1,419,500	\$ 1,446,748	\$ 573,178	\$ 873,571		
720	Central Fire Station Improvements	\$ 55,000	\$ 131,565	\$ 55,000	\$ 76,565	\$ 30,000	
721	North Fire Station Improvements	\$ -	\$ 30,000			\$ 29,329	
725	Peach Park Improvements	\$ 35,000	\$ 35,000			\$ 34,693	
730	Cain Park Improvements	\$ 40,000	\$ 79,500	\$ 8,854	\$ 3,254	\$ 27,892	\$ 39,500
735	West Park Improvements	\$ 30,000	\$ -				
738	City Hall Improvements	\$ -	\$ 75,000				\$ 75,000
740	Waste Water Facilities	\$ -	\$ 180,000				
755	Water Tank Rehabs (3)	\$ -	\$ 912,075	\$ 130,620	\$ 270,700	\$ 510,755	
760	Booster Pump Station	\$ -	\$ 504,643	\$ 213,196	\$ 291,447		
765	North WWTP Trickling Filter Repair	\$ -	\$ 255,601			\$ 270,783	
770	South Prairieville and Park	\$ -	\$ 558,773				
780	Water Model	\$ -	\$ 198,000	\$ 119,419	\$ 77,715		
785	Edmonson Sewer Replacement	\$ -	\$ 800,000				
790	Corsicana-Aaron Sewer Replacement	\$ -	\$ 397,005				
Total Disbursements		\$ 12,173,000	\$ 9,161,401	\$ 910,693	\$ 1,623,385	\$ 1,021,409	\$ 3,713,474

Project Total	Portion of Debt Service Payment	% Debt Service Payment
\$ 3,557,491	\$ 223,392	29.22%
\$ 1,446,748	\$ 90,848	11.88%
\$ 161,565	\$ 10,145	1.33%
\$ 29,329	\$ 1,842	0.24%
\$ 34,693	\$ 2,179	0.28%
\$ 79,500	\$ 4,992	0.65%
\$ 75,000	\$ 4,710	0.00%
\$ 912,075	\$ 57,273	7.49%
\$ 504,643	\$ 31,689	4.15%
\$ 270,783	\$ 17,004	2.22%
\$ 197,134	\$ 12,379	1.62%
\$ 7,268,961	\$ 456,452	60%

Estimated Balance 9/30	\$ 11,331,122	\$ 9,869,583	\$ 9,073,174	\$ 5,484,700
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Debt Payment is \$764,400 per year

PROJECT INCOMPLETE

PROJECT COMPLETED

PROJECT BUDGET FY 2020

BOND DEBT SERVICE

General Obligation Debt

\$11,755,000 Combination Tax & Revenue Certificates of Obligation, Series 2017

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/01/2018		504,344.44	504,344.44	
08/01/2018		238,900.00	238,900.00	
09/30/2018				743,244.44
02/01/2019		238,900.00	238,900.00	
08/01/2019	280,000	238,900.00	518,900.00	
09/30/2019				757,800.00
02/01/2020		234,700.00	234,700.00	
08/01/2020	295,000	234,700.00	529,700.00	
09/30/2020				764,400.00
02/01/2021		230,275.00	230,275.00	
08/01/2021	310,000	230,275.00	540,275.00	
09/30/2021				770,550.00
02/01/2022		225,625.00	225,625.00	
08/01/2022	330,000	225,625.00	555,625.00	
09/30/2022				781,250.00
02/01/2023		219,025.00	219,025.00	
08/01/2023	350,000	219,025.00	569,025.00	
09/30/2023				788,050.00
02/01/2024		212,025.00	212,025.00	
08/01/2024	370,000	212,025.00	582,025.00	
09/30/2024				794,050.00
02/01/2025		204,625.00	204,625.00	
08/01/2025	395,000	204,625.00	599,625.00	
09/30/2025				804,250.00
02/01/2026		196,725.00	196,725.00	
08/01/2026	415,000	196,725.00	611,725.00	
09/30/2026				808,450.00
02/01/2027		188,425.00	188,425.00	
08/01/2027	440,000	188,425.00	628,425.00	
09/30/2027				816,850.00
02/01/2028		179,625.00	179,625.00	
08/01/2028	465,000	179,625.00	644,625.00	
09/30/2028				824,250.00
02/01/2029		170,325.00	170,325.00	
08/01/2029	495,000	170,325.00	665,325.00	
09/30/2029				835,650.00
02/01/2030		160,425.00	160,425.00	
08/01/2030	525,000	160,425.00	685,425.00	
09/30/2030				845,850.00
02/01/2031		149,925.00	149,925.00	
08/01/2031	550,000	149,925.00	699,925.00	
09/30/2031				849,850.00
02/01/2032		138,925.00	138,925.00	
08/01/2032	580,000	138,925.00	718,925.00	
09/30/2032				857,850.00
02/01/2033		127,325.00	127,325.00	
08/01/2033	615,000	127,325.00	742,325.00	
09/30/2033				869,650.00
02/01/2034		115,025.00	115,025.00	
08/01/2034	650,000	115,025.00	765,025.00	
09/30/2034				880,050.00
02/01/2035		102,025.00	102,025.00	
08/01/2035	680,000	102,025.00	782,025.00	
09/30/2035				884,050.00
02/01/2036		88,425.00	88,425.00	
08/01/2036	720,000	88,425.00	808,425.00	
09/30/2036				896,850.00
02/01/2037		74,025.00	74,025.00	
08/01/2037	755,000	74,025.00	829,025.00	
09/30/2037				903,050.00
02/01/2038		57,037.50	57,037.50	
08/01/2038	800,000	57,037.50	857,037.50	
09/30/2038				914,075.00
02/01/2039		39,037.50	39,037.50	
08/01/2039	845,000	39,037.50	884,037.50	
09/30/2039				923,075.00
02/01/2040		20,025.00	20,025.00	
08/01/2040	890,000	20,025.00	910,025.00	
09/30/2040				930,050.00
	11,755,000	7,488,194.44	19,243,194.44	19,243,194.44

BOND DEBT SERVICE

General Obligation Debt
\$4,745,000 General Obligation Refunding Bonds, Series 2015

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/01/2017		26,175	26,175	
08/01/2017	900,000	26,175	926,175	
09/30/2017				952,350
02/01/2018		22,575	22,575	
08/01/2018	495,000	22,575	517,575	
09/30/2018				540,150
02/01/2019		20,100	20,100	
08/01/2019	500,000	20,100	520,100	
09/30/2019				540,200
02/01/2020		17,100	17,100	
08/01/2020	510,000	17,100	527,100	
09/30/2020				544,200
02/01/2021		13,530	13,530	
08/01/2021	345,000	13,530	358,530	
09/30/2021				372,060
02/01/2022		10,770	10,770	
08/01/2022	350,000	10,770	360,770	
09/30/2022				371,540
02/01/2023		7,620	7,620	
08/01/2023	355,000	7,620	362,620	
09/30/2023				370,240
02/01/2024		4,070	4,070	
08/01/2024	370,000	4,070	374,070	
09/30/2024				378,140
	3,825,000	243,880	4,068,880	4,068,880