

## Steps Required for Proposal and Adoption of Budget

Entity Name: the Town of Fulton

Date: 08/16/2018 12:08 PM

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### Steps for the Proposal of the Budget:

This year's property tax levy will not raise more revenue from property taxes than in the preceding year. A statement about "budget increase" as specified by §102.005(b) of the Local Government Code is not required to be included on the notice of public hearing on the proposed budget or on the cover of the proposed budget.

### Steps for the Adoption of the Budget:

-A vote to adopt the budget must be a record vote.

-An adopted budget must contain a cover page stating a record vote of each member of the governing body by name, the property tax rates for the current and preceding fiscal year, the total amount of debt obligations, and the following statement in 18 point font:

**This budget will raise less revenue from property taxes than last year's budget by an amount of \$-46,361, which is a -8.73 percent decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$6,311.**

-The budget and cover page must be filed with the clerk and posted on the entity's website at least until the date of the first anniversary the budget is adopted.