

City of Groves, Texas
Proposed FY 2024-25 Budget

This budget will raise more total property taxes than last year's budget by \$693,607 or 10.39%, and of that amount \$122,659 is tax revenue to be raised from new property added to the tax roll this year.

The record vote for adopting the FY 2024-2025 Budget:

For:

Present and Not Voting:

Against:

Tax Rate Summary	2023 Rate/\$100	2024 Rate/\$100
Proposed Tax Rate for Adoption	\$0.609690	\$0.601924
No New Revenue	\$0.570057	\$0.559751
No New Revenue M&O	\$0.521951	\$0.517166
Voter Approval Rate	\$0.609691	\$0.580414
<i>De Minimis</i> Rate	\$0.614035	\$0.601925
Debt Tax Rate	\$0.048106	\$0.045148

Total Amount of Municipal Debt Obligations Secured by Property Taxes: \$10,220,000