

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR

A tax rate of \$.65500 per \$100 valuation has been proposed for adoption by the governing body of CITY OF BAY CITY. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of CITY OF BAY CITY proposes to use revenue attributable to the tax rate increase for the purpose of MAINTAINING MINIMUM RESERVE LEVELS, HEALTH INSURANCE, & PUBLIC SAFETY.

PROPOSED TAX RATE	\$ <u>.65500</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.60209</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.57798</u> per \$100
ROLLBACK TAX RATE	\$ <u>.66075</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF BAY CITY from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that CITY OF BAY CITY may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

CRISTYN E. HALLMARK, PCC

CITY OF BAY CITY tax assessor-collector

1700 7TH STREET, BAY CITY, TX 77414

979-244-7670

challmark@co.matagorda.tx.us or sjones@cityofbaycity.org

www.co.matagorda.tx.us

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: AUGUST 24, 2017 AT 7:00 PM at City Hall Council Chambers, 1901 5th Street, Bay City, TX

Second Hearing: AUGUST 31, 2017 AT 5:30 PM at City Hall Council Chambers, 1901 5th Street, Bay City, TX

**Notice of Public Hearing on the Proposed Budget
for the City of Bay City, Texas**

The City Council of the City of Bay City, Texas will hold a public hearing on the proposed budget for fiscal year of October 1, 2017 through September 30, 2018 on **Thursday, August 24, 2017 at 7:00 p.m.** and **Thursday, August 31, 2017 at 5:30 p.m.**, in the City Hall Council Chambers, 1901 5th Street, Bay City, Texas. All interested parties are invited to attend.

A copy of the proposed budget will be made available for public review on the City's website (www.cityofbaycity.org) and at the following location:

City Hall- City Secretary's Office

This budget will raise more total property taxes than last year's budget by \$676,302 (14.60%), and of that amount \$75,486 is tax revenue to be raised from new property added to the roll this year.