

CITY OF BAY CITY, TEXAS

ANNUAL OPERATING BUDGET

FOR FISCAL YEAR 2018

This budget will raise more revenue from 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.

City Council Voted on September 28, 2017

The members of the governing body voted on the adoption of the budget as follows:

Record of Vote	Adopted of Budget	Ratification of Property Tax Increase	Setting of Property Tax Rate
Mayor Mark Bricker*	Not Voting	Not Voting	Not Voting
Mayor Pro-Tem Bill Cornman	X	X	X
Julie Estlinbaum	X	X	X
Crystal Folse	X	X	X
Becca Sitz	X	X	X
Jason Childers	X	X	X

*Note: Mayor Mark Bricker only votes in the event of a tie.

Tax Rate Information	Adopted FY 2017	Adopted FY 2018
Property Tax Rate	.60209	.65500
Effective Rate	.59582	.57798
Effective M&O Tax Rate	.48951	.46567
Debt Rate	.11398	.14401
Rollback Tax Rate	.65708	.66075

Debt service requirements for the City of Bay City are currently \$.14401 of the current **proposed** property tax rate of **\$.65500**. The City has six outstanding general obligation debt issues. At the end of Fiscal Year 2018, outstanding general obligation bond and certificates of obligation bonds will be \$19,446,000 however only \$10,778,257 is currently supported by property taxes.

2018 Debt Service Requirement to be paid by property taxes \$1,167,501. See Debt rate (.14401) requirement above.