

CITY OF BAY CITY, TEXAS

ANNUAL OPERATING BUDGET

FOR FISCAL YEAR 2023

This budget will raise more revenue from property taxes than last year's budget by an amount of \$388,365, which is a 6.45% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$19,670.

City Council will vote on **September 13, 2022**

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

Record of Vote	Adopted Budget	Ratification of Property Tax Increase	Setting of Property Tax Rate
Mayor Robert K. Nelson			
Mayor Pro-Tem Jim Folse			
Floyce Brown			
Blayne Finlay			
Becca Sitz			
Brad Westmoreland			

*Note: Mayor Robert K. Nelson is entitled to a vote.

Tax Rate Information	Adopted FY 2022	Proposed FY 2023
Property Tax Rate	.63500	.63500
No-New Revenue Tax Rate	.61062	.59683
No-New Revenue M&O Tax Rate	.44702	.44118
Debt Rate	.16363	.15425
Voter-Approval Tax Rate	.65445	.65556
De Minimis Rate	.66321	.64497

Debt service requirements for the City of Bay City are currently \$.15425 of the current **proposed** property tax rate of **\$.63500**. The City has ten outstanding debt issues. At the end of Fiscal Year 2023, outstanding general obligation bond and certificates of obligation bonds will be \$42,510,000 however only \$8,690,050 is currently supported by property taxes.

FY 2023 Debt Service Requirement to be paid by property taxes \$1,556,763. See Debt rate (.15425) requirement above.