

ORDINANCE~ AN ORDINANCE ADOPTING THE TAX RATE OF \$0.63500 PER \$100.00 OF ASSESSED VALUATION FOR THE CITY OF BAY CITY, TEXAS, FOR THE PURPOSE OF PAYING THE CURRENT EXPENSES OF THE CITY FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2022, LEVYING A MAINTENANCE AND OPERATIONS RATE OF \$.47137 AND FOR THE FURTHER PURPOSE OF CREATING A SINKING FUND TO RETIRE THE PRINCIPAL AND INTEREST OF THE BOND INDEBTEDNESS OF THE CITY LEVYING A DEBT SERVICE RATE OF \$.16363; PROVIDING FOR A LIEN ON ALL REAL AND PERSONAL PROPERTY TO SECURE PAYMENT OF TAXES DUE THEREON; PROVIDING A SERVERABILITY CLAUSE HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.



EXECUTIVE SUMMARY

BACKGROUND:

PUBLIC HEARINGS WERE HELD ON THE FOLLOWING DATES:

PUBLIC HEARING DATE:

THURSDAY, SEPTEMBER 9, 2021 AT 6 PM

Tax Rate Information	Adopted FY 2021	Proposed FY 2022
Property Tax Rate	.65500	.63500
No-New Revenue Tax Rate	.63808	.61062
No-New Revenue M&O Tax Rate	.65799	.44702
Debt Rate	.17288	.16363
Voter-Approval Tax Rate	.67709	.65445
De Minimis Rate	.88765	.66321

Tax Rate Information	Adopted FY 2021	Proposed FY 2022
Maintenance & Operation Rate	.48212	.47137
Debt Rate	.17288	.16363
Total Property Tax Rate	.65500	.63500

Specific Council motion language required to adopt this ordinance:

“I move that the property tax rate be increased by the adoption of a tax rate of \$.63500, which is effectively a 3.99 percent increase in the tax rate.

ATTACHED: TAX RATE ORDINANCE