

ORDINANCE~ AN ORDINANCE ADOPTING THE TAX RATE OF \$0.56916 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, 2025, LEVYING A MAINTENANCE AND OPERATIONS RATE OF \$.43447 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 \$.13469; 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

PUBLIC HEARING DATE:
TUESDAY, SEPTEMBER 17, 2024 AT 5 PM

Tax Rate Information	Adopted FY 2024	Proposed FY 2025
Property Tax Rate	.56995	.56916
No-New Revenue Tax Rate	.56995	.53314
No-New Revenue M&O Tax Rate	.43058	.40308
Debt Rate	.13542	.13469
Voter-Approval Tax Rate	.58338	.56916
De Minimis Rate	.60988	.57914

Tax Rate Information	Adopted FY 2024	Proposed FY 2025
Maintenance & Operation Rate	.43453	.43447
Debt Rate	.13542	.13469
Total Property Tax Rate	.56995	.56916

ATTACHED: TAX RATE ORDINANCE