

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF BAY CITY

A tax rate of \$0.65500 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 building to minimum required reserve levels.

PROPOSED TAX RATE	\$0.65500 per \$100
PRECEDING YEAR'S TAX RATE	\$0.65500 per \$100
EFFECTIVE TAX RATE	\$0.64044 per \$100
ROLLBACK TAX RATE	\$0.70548 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 2017 tax year and the 2018 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
Matagorda County Tax Assessor-Collector
1700 7th Street, Room 203, Bay City, TX 77414
979-244-7670
challmark@co.matagorda.tx.us
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 23, 2018 at 07:00 PM at City Hall Council Chambers, 1901 5th Street, Bay City, TX 77414.

Second Hearing: August 30, 2018 at 05:30 PM at City Hall Council Chambers, 1901 5th Street, Bay City, TX 77414.