

CITY OF BAY CITY, TEXAS

ANNUAL OPERATING BUDGET

FOR FISCAL YEAR 2022

This budget will raise more revenue from property taxes than last year's budget by an amount of \$265,423, which is a 4.60% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$45,881.

City Council voted on September 14, 2021

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	X	X	X
Mayor Pro-Tem Jason Childers	X	X	X
Floyce Brown	X	X	X
Jim Folse	X	X	X
Becca Sitz	X	X	X
Brad Westoreland	Absent	Absent	Absent

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

Tax Rate Information	Adopted FY 2021	Adopted 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

Debt service requirements for the City of Bay City are currently \$.16363 of the current **adopted** property tax rate of **\$.63500**. The City has eight outstanding debt issues. At the end of Fiscal Year 2022, outstanding general obligation bond and certificates of obligation bonds will be \$27,167,000 however only \$9,957,758 is currently supported by property taxes.

FY 2022 Debt Service Requirement to be paid by property taxes \$1,556,393. See Debt rate (.16363) requirement above.