

CITY OF BAY CITY, TEXAS

ANNUAL OPERATING BUDGET

FOR FISCAL YEAR 2020

This budget will raise less revenue from property taxes than last year's budget by an amount of \$-19,931, which is a -.36% decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$58,867.

The City Council of the City of Bay City, Texas will hold public hearings on the proposed budget for fiscal year October 1, 2019 through September 30, 2020 on **Thursday, August 22, 2019 at 7:00 p.m.** and **Thursday, August 29, 2019 at 5:30 p.m.**, in the City Hall Council Chambers, 1901 5th Street, Bay City, Texas. All interested parties are encouraged to attend.

A copy of the proposed budget will be made available for public review on the City's website (www.cityofbaycity.org) and at the following location: City Secretary's Office

City Council Record Vote **(Will take place on September 12, 2019)**

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

FOR:

AGAINST:

PRESENT and not voting:

ABSENT:

Tax Rate	Adopted FY 2019	Proposed FY 2020
Property Tax Rate	.65500	.65500
Effective Rate	.64044	.65110
Effective M&O Tax Rate	.50693	.50663
Debt Rate	.14460	.15324
Rollback Tax Rate	.70548	.71404

Debt service requirements for the City of Bay City are currently \$.15324 of the current **proposed** property tax rate of **\$.65500**. The City has six outstanding debt issues. At the end of Fiscal Year 2020, outstanding general obligation bond and certificates of obligation bonds will be \$16,805,000 however only \$9,611,825 is currently supported by property taxes.

2020 Debt Service Requirement to be paid by property taxes \$1,308,070. See Debt rate (.15324) requirement above.