Notice About 2024 Tax Rates

Property tax rates in City of Bay City.

This notice concerns the 2024 property tax rates for City of Bay City. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would Impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per $100 of property value.

This year's no-new-revenue tax rate	$0.53314/$100
This year's voter-approval tax rate	$0.56916/$100

To see the full calculations, please visit 1801 7th Street, Bay City, TX 77414 for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balance

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
GENERAL FUND	4,471,276
DEBT SERVICE	266,112

Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues *(or additional sales tax revenues, if applicable).*

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2014	155,000	70,788	0	225,788
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2016	265,000	107,750	0	372,750
TAX NOTE SERIES 2018	230,000	3,462	0	233,462
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2020	535,000	175,525	0	710,525
GENERAL OBIGATION REFUNDING BONDS SERIES 2021	830,000	156,500	0	986,500
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2021A	143,000	66,071	0	209,071
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2021B	65,000	30,204	0	95,204
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2022A	379,000	188,952	0	567,952
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2022B	170,000	85,947	0	255,947
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2023A	362,000	306,733	0	668,733
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2024B	165,000	144,181	0	309,181
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2024A	225,000	158,704	0	383,704
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2024B	120,000	78,659	0	198,659
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2024C	105,000	0	0	105,000
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2024D	275,000	214,310	0	489,310
TAX AND REVENUE CERTIFICATES OF OBLIGATIONS SERIES 2024E	210,000	879,086	0	1,089,086
	0	0	0	0

Total required for 2024 debt service	$6,900,872
- Amount (if any) paid from funds listed in unencumbered funds	$0
- Amount (if any) paid from other resources	$5,273,261
- Excess collections last year	$0
= Total to be paid from taxes in 2024	$1,627,611
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2024	$0
= Total debt levy	$1,627,611

BCook

Becky Barrett Cook

ASSESSOR & COLLECTOR OF TAXES STATE MATAGORDA COUNTY

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Becky Barrett Cook, Matagorda County Tax Assessor-Collector on August 12, 2024.

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.