

Tax Information Cover Page
As Required by Local Government Code, Section 102.005

H.B. 3195 - Sections 1. Amends Section 102.005 of the Local Government Code by adding Subsection (b) and amending Subsection (c) to provide that a proposed city budget that will require raising more revenue from property taxes than in the previous year must contain a cover page with an 18-point or larger statement notice specifically giving notice of the tax increase, the amount and percentage of the increase and the amount of the increase that will be raised from new property added to the tax roll.

Due to passage of S.B. No. 656, Section 102.007 of the Texas Local Government Code was amended to require that the following information be included as the cover page for a budget document:

This budget will raise more revenue from property taxes than last year's budget by an amount of \$90,945, which is a 2.92 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$37,458.

The record vote of each member of the governing body by name voting on the adoption of the budget is as follows: (not scheduled for adoption until September 26, 2024)

- a. Mayor Misty Songe (does not vote unless there is a tie vote)
- b. Mercedes Lee
- c. Mayor Pro Tem Nicole McGowan
- d. Michael Thompson
- e. Jessica Barker
- f. MiKayla Bourque
- g. Kathryn Weldon

FILED FOR RECORD
12 o'clock PM
AUG 16 2024
CITY SECRETARY
CITY OF VIDOR, TX

The municipal property tax rates for the preceding fiscal year, and each municipal property tax rate that has been adopted or calculated for the current fiscal year, include:

Calculated Rates

	<u>FY 23/24</u>	<u>FY 24/25</u>
a. Adopted and Proposed Tax Rate	\$0.65393	\$0.634391
b. No-New-Revenue Tax Rate	\$0.61219	\$0.621610
c. No-New-Revenue Maintenance & Operations Tax Rate	\$0.52623	\$0.541519
d. Voter-approval Tax Rate	\$0.61835	\$0.634391
e. Debt Tax Rate	\$0.70201	\$0.069673

Adopted Rates

a. Maintenance & Operations Tax Rate	\$0.567970	\$0.541519
b. Debt Rate (Interest & Sinking Fund)	\$0.085960	\$0.092872
c. Total Adopted Property Tax Rate	\$0.653930	\$0.634391

The total amount of outstanding municipal debt obligations secured by property taxes is \$4,278,050 (including principal and interest).