

CITY OF PORT LAVACA, TEXAS

ANNUAL OPERATING BUDGET

FOR FISCAL YEAR 2016-2017

This budget will raise more property taxes than last year's budget by \$101,422 (2.83%), and of that amount \$24,725 is tax revenue to be raised from new property added to the roll this year.

The City Council of the City of Port Lavaca, Texas will hold a public hearing on the proposed budget for fiscal year of October 1, 2016 through September 30, 2017 on **Monday, August 22, 2016 at 5:30 p.m.** and **Monday, August 29, 2016 at 5:30 p.m.**, in the City Hall Council Chambers, 202 North Virginia, Port Lavaca, 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.portlavaca.org) and at the following location:

City Secretary Office

City Council Record Vote **(Will take place on September 12, 2016)**

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 2015-2016	Proposed FY 2016-2017
Property Tax Rate	.7900	.7900
Effective Rate	.7996	.7719
Effective M&O Tax Rate	.7219	.6973
Debt Rate	.0777	.0746
Rollback Tax Rate	.8706	.8430

Debt service requirements for the City of Port Lavaca are currently \$.0746 of the current **proposed** property tax rate of **\$.7900**. Even though the City has six outstanding general obligation debt issues, the 2012 is the only issue paid by property taxes. At the end of Fiscal Year 2016-2017, outstanding general obligation bond and certificates of obligation bonds will be \$6,945,000 however only \$1,895,000 is currently supported by property taxes.

16-17 Debt Service Requirement to be paid by property taxes \$326,361. See Debt rate (.0746) requirement above.