

As required pursuant to Section 102.007 of the Texas Local Government Code, as amended by S.B. 656:

This budget will raise more total property taxes than last year’s budget by \$972,000, which is a 9.8% increase, and of that amount \$285,229 is tax revenue to be raised from new property added to the tax roll this year.

RECORD VOTE ON ADOPTION OF THE BUDGET

The Taylor City Council introduced the FY 2022 Budget on August 26, 2021, held a Public Hearing on September 9th, 2021, and approved formal adoption on September 9th, 2021 through a record vote listed below:

FOR (4)

Brandt Rydell	Mayor	District 3
Gerald Anderson	Mayor Pro Tem	District 1
Mitchell Drummond	Council Member	District 2
Robert Garcia	Council Member	District 4

EXCUSED ABSENT (1)

Dwayne Ariola	Council Member	At Large
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PROPERTY TAX RATES

The Taylor City Council set the upper tax limit (not to exceed) and set the public hearing date for September 9th, 2021 during the Council Meeting on August 26th, 2021. Formal adoption of the tax rate was approved on September 9th, 2021 through a record vote of 4-0. Council member Ariola was excused absent.

	<u>FY 2021</u>	<u>FY 2022</u>
Adopted Tax Rate	0.809215	0.765115
No New Revenue Tax Rate	0.802466	0.719725
Voter Approval Tax Rate	0.821174	0.765115
De Minimis Tax Rate	0.933328	0.772757
M&O Tax Rate	0.613755	0.569637
I&S Tax Rate	0.195460	0.195478

TOTAL MUNICIPAL DEBT OBLIGATIONS

The total amount of debt obligation secured by property taxes for the City of Taylor is \$20,100,000.