



City of Texas City Tax Rate

For the 2025 Tax Year

Truth-In-Taxation (TNT): Tax Rate Adoption

- Designed to provide more transparency in the property tax adoption process and invite greater taxpayer participation
- Adopts a tax rate that will support the operations budget for the City
- Galveston County Tax Office calculates the tax rates and sends the tax rates to the Taxing Units in Galveston County

No-New-Revenue Tax Rate (NNR)

Tax rate that would produce the same revenue from the same property base as the prior year and serves as an offset to the increasing property appraised values.



Voter Approval Tax Rate (VAR)

Highest tax rate that the Taxing Unit may adopt without holding an election to seek voter approval of the rate.

Adopted Tax Rate

Tax rate that was previously voted and adopted by the Taxing Unit

Tax Increment Financing (TIF) – redirect property tax in an area designated as a Tax Increment Reinvestment Zone (TIRZ)

STAFF RECOMMENDATION



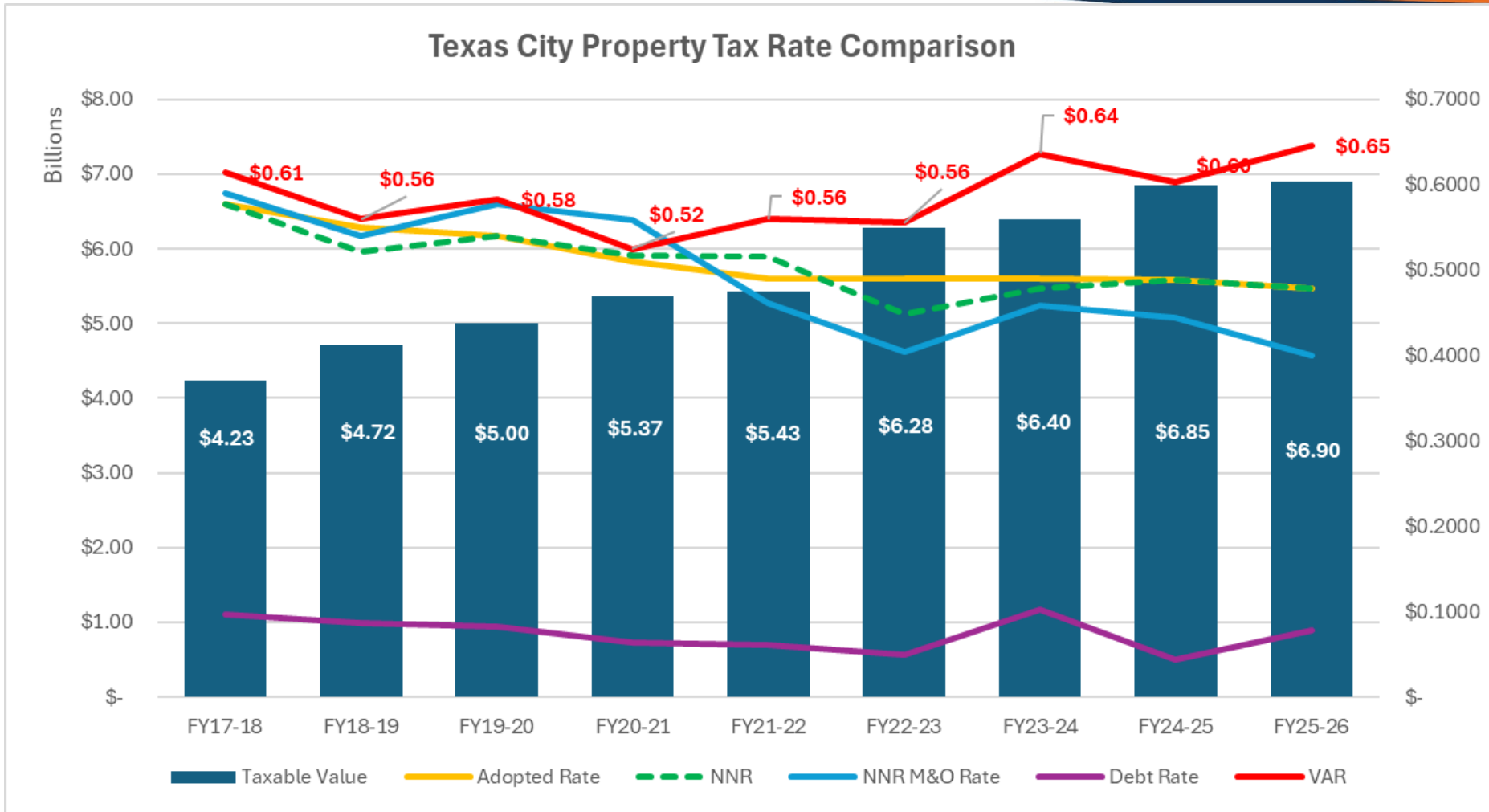
	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
Taxable Value	\$ 5,431,858,681	\$ 6,277,842,665	\$ 6,397,924,538	\$ 6,854,153,976	\$ 6,900,897,349
PROPOSED RATE	0.490000	0.490000	0.490000	0.488635	0.478433
NNR	0.516302	0.448432	0.479020	0.488635	0.478433
NNR M&O Rate	0.461960	0.403735	0.458423	0.444272	0.399737
NNR I&S (Interest & Sinking)	0.060496	0.049936	0.102650	0.044363	0.078696
VAR	0.559489	0.555639	0.636316	0.602350	0.645627
Proposed Tax Revenue	\$ 26,616,108	\$ 30,761,429	\$ 31,349,830	\$ 33,491,795	\$ 33,016,170
M&O LEVY				\$ 30,451,087	\$ 27,585,440
DEBT LEVY				\$ 3,040,708	\$ 5,430,730

Staff Recommends NO NEW REVENUE Tax Rate - \$.478433/\$100

REDUCED Property Tax

* M&O – Maintenance and Operations

STAFF RECOMMENDATION



* M&O – Maintenance and Operations

Staff Recommends **NO NEW REVENUE** Tax Rate
 REDUCED Property Tax Rate

FY25 PROPERTY TAX REVENUE PROJECTIONS



FY25-26	
Taxable Value	\$ 6,900,897,349
PROPOSED RATE	0.478433
NNR	0.478433
NNR M&O Rate	0.399737
NNR I&S (Interest & Sinking	0.078696
VAR	0.645627
Proposed Tax Revenue	\$ 33,016,170
M&O LEVY	\$ 27,585,440
DEBT LEVY	\$ 5,430,730

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**THANK
YOU**