

CITY OF LAGO VISTA

2022-2023 ANNUAL OPERATING BUDGET

This coversheet is submitted in compliance with Chapter 102 of the Local Government Code and Senate Bill 656 of the 83rd Texas Legislature:

This budget will raise more revenue from property taxes than last year's budget by an amount of (\$930,499), which is a (12.0293%) 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 (\$612,919).

Record Vote on Adoption of the Budget

The Lago Vista City Council approved the 2022-2023 Budget on September 15, 2022 through a record vote of the Lago Vista City Council.

Mayor Ed Tidwell	Aye
Kevin Sullivan, Mayor Pro Tem	Aye
Gage Hunt, Place 1	Aye
Rob Durbin, Place 3	Aye
Chelaine Marion, Place 4	Aye
Paul Roberts, Place 5	Aye
Paul Prince, Place 6	Aye

Property Taxes

Previous Year Rate	\$0.6070
2022-2023 Proposed Rate	\$0.4283
No New Revenue Rate	\$0.4099
No New Revenue Maintenance & Operations Rate	\$0.2734
Voter Approval Rate	\$0.4283
Debt Rate (Interest and Sinking)	\$0.1324

Total Municipal Debt Obligations

As of September 30, 2022, the City of Lago Vista has an outstanding principal balance of \$29,325,000.