

# Steps Required for Discussion, Proposal, and Adoption of Budget

Entity Name: City of Piney Point Village

Date: 09/05/2025 02:54 PM

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## Steps for the Proposal of the Budget:

This year's property tax levy will raise more revenue from property taxes than in the preceding year. The governing body must hold a separate vote to ratify the property tax increase reflected in the budget. This vote must be in addition to and separate from the vote to adopt the budget or the vote to set the tax rate. Counties that maintain a website must post the proposed budget when it is filed with the county clerk. The adopted budget must also be posted on the website when it is filed with the county clerk.

The following statement must be included on the notices of public hearing on proposed budget. It must also be included on the cover page of the proposed budget, in 18-point type or larger.

**THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$320,719 OR 3.76%, AND OF THAT AMOUNT, \$161,429 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.**

## Steps for the Adoption of the Budget:

-A vote to adopt the budget must be a record vote.

-An adopted budget must contain a cover page stating a record vote of each member of the governing body by name, the property tax rates for the current and preceding fiscal year, the total amount of debt obligations, and the following statement in 18 point font:

**This budget will raise more revenue from property taxes than last year's budget by an amount of \$320,719, which is a 3.76 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 \$161,429.**

-The budget and cover page must be filed with the clerk and posted on the entity's website at least until the date of the first anniversary the budget is adopted.

## Taxpayer Impact Statement (Required when Discussing or Adopting the Budget):

If the taxing unit will be discussing or adopting the budget, add the below statement to the open meeting notice. The taxing unit also must post the proposed budget on the taxing unit's homepage.

### Taxpayer Impact Statement

Below is a comparison of property tax bills on a median valued homestead.

- 2024 Property Tax Bill on Median Valued Homestead for Current Fiscal Year: \$6,774.08
- Estimated 2025 Property Tax Bill for the Upcoming Fiscal Year if City of Piney Point Village Adopts the Proposed Budget and Tax Rate: \$6,774.08

- Estimated 2025 Property Tax Bill for the Upcoming Fiscal Year if City of Piney Point Village Adopts a Balanced Budget Funded at the No-New-Revenue Tax Rate: \$6,649.53