BUDGET

BY GEORGE CORVELL
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The Victoria City Council adopted a budget of $123,133,019 Tuesday evening for fiscal year 2022-2023. Gilbert Reyes, the city’s chief financial officer, said 89% of that will go to in the city’s general fund.

The council approved lowering the property tax rate Tuesday by 3 cents per $100 of property valuation. In fiscal year 2021-22, the city’s property tax rate was projected to go up 31.5%, about $2.75 million. Victoria’s property tax revenue is based on total property valuation and the tax rate. If total property value increases, the city can lower the tax rate and see an increase in funding.

The council adopted a 2022-2023 tax rate of $5.82 cents per $100 of taxable property value. The proposed rate is a decrease of 3 cents from the previous tax rate. But because the tax base and the taxable value of properties in the city has grown, the city will take in $1.77 million more in revenue using the proposed rate. About 8.2% of tax revenue raised in Victoria will be property tax revenue added to the city’s tax revenue.

Also at the council meeting, a hail down people spoke against the Victoria Public Library.

Some of these books deal with LGBTQ children and teens and that other district campus accommodations” and that “all staff and students are safe.

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Wednesday, August 31, 2022

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BY GEORGE CORVELL

goercel@vicad.com

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