



FY2015 Proposed Budget Highlights

This section provides highlight portions of the proposed budget:

- **The proposed property tax rate is less than last year's rate.** The City Manager is proposing a property tax rate of 41.465 cents/\$100 which is below the adopted 2014 rate of 41.949 cents/\$100 - almost a ½ cent less than last year. The proposed tax rate is above the effective rate of 38.360 cents/\$100 by 3.105 cents.
- **The assessed taxable property value increased over \$1 billion.** The estimated value for all taxable property is \$9.6 billion. This is an 11.7% increase over last year.
- **The average home value appreciates.** The average home value for 2014 is \$198,578 which equates into a City property tax bill of \$823. Last year's value was \$181,526 with a property tax bill of \$ 762. Based on these values, taxpayers could see an annual increase of \$61 (values and amounts may depend individual taxpayer home value).
- **The City has included the funding of residential street maintenance in this proposed budget.** This budget includes \$1.9 million for street maintenance. Additional funds for street repairs are included in the self-finance budget.
- **The sales tax budget increases by 7%.** The sales tax budget for FY2015 is \$49.4 million up from \$46.1 million in FY2014. Dell is 27% of the total sales tax budget. We continue to follow the financial management policy by systematically reducing operational reliance of Dell to 20% by 2017.
- **The Debt Service fund includes an increase in debt payment.** Debt payments will increase by \$2.6 million due to the issuance of \$67million in new debt for bond projects: a public safety training facility, fire stations, library design and park trains & improvements.
- **Residential water and sewer rates increase in 2015.** Effective January 2015 the residential customers will see an average increase of 2.5% for both water & wastewater. The increase is necessary to meet the cost to deliver services. The average bill will be \$99.89. Round rock utility rates continue to be among the lowest in the area.
- **This budget includes funding for personnel compensation.** Funding for both public safety and public services employees is included in the budget to maintain competitive compensation rates.



FY2015 Proposed Budget Highlights

(Continued)

New Program Highlights

New programs are generally defined as changes to current service levels or specific new activities.

The proposed budget also includes funding for following new programs totaling \$1.1 million:

- Four additional School Resource Officers (SRO's). The City will contract with Round Rock Independent School District (RRISD) to provide additional coverage in middle schools;
- Three police officers and three civilian call takers to keep pace with growing community service demands;
- An additional mechanic to assist with increased public safety vehicle maintenance demands;
- An additional building inspector to manage increased residential and commercial construction activity;
- And an administrative staff person to support the General Services department, where one does not currently exist.

Property Tax Rates

Proposed FY15	\$.41465
Effective	\$.38360
Adopted FY14	\$.41949

Taxable Property Values

	FY2015	FY2014	CHANGE
Assessed Value	\$9.6B	\$8.6B	\$1B
Residential	\$5.3B	\$4.8B	10%
Commercial	\$4.3B	\$3.8B	13%
Average Residential Value	\$198,578	\$181,526	9%
Average City tax bill	\$823	\$762	\$61