

FUTURE FOCUS

ROUND ROCK
FY2020 BUDGET



COMPONENTS

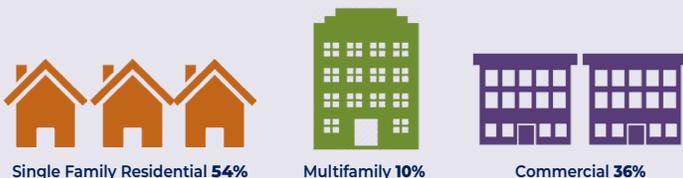
- The foundation of the annual budget process is the 6 strategic goals updated and confirmed by the City Council each February.
- 1,019 full-time employees dedicated to providing the highest level of customer service to the community including 11 new employees proposed for FY 2020.
- \$74.5 million in sales tax revenues that help fund the City's operations, transportation, and economic development projects.
- \$65 million in property tax revenues that help fund core City services and debt for fire, police, parks, library, streets and more.
- \$214 million for capital improvement projects to maintain, build, and improve the City's trails, parks, facilities, equipment, streets and utility systems.
- Design and construction of bond projects approved by voters in 2013 including a new Fire Station, Trail expansions and a new downtown Library.
- \$14.7 billion in taxable assessed value, an 8.1% increase from FY 2019's \$13.6 billion. This growth reveals that Round Rock remains a popular destination with continued residential and commercial growth.
- Engineering, design and staff work for upcoming road improvement projects including Kenney Fort Boulevard, Gattis School Road, Red Bud Lane and University Boulevard.

PROPERTY TAX INFORMATION



Property Tax Revenue by Source

Round Rock enjoys a diverse and growing economy with all types of development happening across the City. This diversity of land use means that even though single-family homes make up 92% of the properties in Round Rock, nearly half of all property tax revenues are paid by owners of commercial and multifamily property.



NOTE: The City's portion makes up **19%** of our residents' total property tax bill.

HIGHLIGHTS

- The proposed property tax rate for FY 2020 is \$0.4390 per \$100 valuation, 1.9 cents more than the FY 2019 nominal rate of \$0.42.
- The proposed property tax rate is an increase of 3.7 cents or 9.3% above the effective tax rate of \$0.4016, which takes into account the 5% growth in existing property values from last year. This increase allows the City to fund one-time public safety equipment replacements (0.5 cent), debt payments for the road program (1.5 cents) and to keep up with rising operating costs of public safety and city services (1.7 cents).
- The median home value in Round Rock for FY 2020 is \$255,198. An owner of the median valued home will pay \$93 per month in City property taxes for next year.
- A 3% increase in the City's water rates for FY 2020 was approved in September 2017. This increase is no longer needed to maintain and improve the water infrastructure to secure water resources into the future. No other utility rate changes are proposed.

Summary of New Employees

- 6 new staff in Public Safety to continue to make Round Rock one of the safest cities in the nation.
- 1 new CIP Infrastructure Inspector in Transportation to support the 5-year road construction effort.
- 2 additional staff in Parks and Recreation and Library to support 2013 voter approved bond projects.
- 1 Planner to focus on results of new 2030 Comprehensive Plan.
- 1 Utilities Customer Service Representative.

PUBLIC ENGAGEMENT

August 22, 6:00pm - Council Meeting

- Adopt maximum tax rate
- Budget public hearing
- Adopt budget ordinance - first reading

September 12, 6:00pm - Council Meeting

- Final adoption of budget ordinance
- First tax rate public hearing
- Adopt tax rate ordinance - first reading

September 19, 6:00pm - Council Meeting

- Second tax rate public hearing

September 26, 6:00pm - Council Meeting

- Final adoption of tax rate ordinance

Public hearings are held at:
Round Rock City Hall, 211 E. Main Street