



This year has been unlike anything we have ever dealt with. Revenues have dropped and the challenges facing our community are great. But because of a history of fiscal responsibility and financial policies the City has put in place, we are looking towards a recovery from a position of fiscal strength.

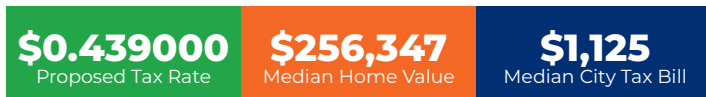
COMPONENTS

- The foundation of the annual budget process continues to be the 6 strategic goals updated and confirmed by the City Council each February.
- Our employees continue to be dedicated to providing the highest level of customer service to the community. We have strategically identified 23.75 positions to hold vacant for budgetary savings.
- \$70.4 million in sales tax revenues that help fund the City's operations, transportation, and economic development projects.
- \$68.5 million in property tax revenues that help fund core City services and debt for fire, police, parks, library, streets and more.
- The 2021 spending plan includes \$91.7 million for road and street projects, and \$77.2 million for water and wastewater improvements, including a major expansion of a regional wastewater treatment plant.
- Work on two of the final projects from the 2013 bond election are included in this budget: a new library and major sections of the Brushy Creek Regional Trail System.
- Engineering, design, and construction for upcoming road improvement projects including Kenney Fort Boulevard, Gattis School Road, Red Bud Lane and University Boulevard.

HIGHLIGHTS

- There are no new programs included in the budget, and the proposed spending plan is \$25 million less than the adopted FY 2020 budget.
- The General Fund budget was reduced by \$5.0 million in such a way as to minimize the impact to service levels our citizens have come to expect.
- The proposed property tax rate for FY 2021 is \$0.439000 per \$100 valuation, same as the FY 2020 rate of \$0.439000.
- The adopted property tax rate is an increase of 1.3 cents or 3.2% above the no new revenue tax rate of \$0.425550, which adjusts for increased values. This increase allows the City to provide additional funding for roads.
- The median home value in Round Rock for FY 2021 is \$256,347. An owner of the median valued home will pay \$94 per month in City property taxes for next year.
- There will be no increase to Utility charges or other fees for FY 2021.
- The City Council has prioritized funding for maintaining our neighborhood streets to keep them in good condition based on the fact that ongoing maintenance is less expensive over time than rebuilding them. The proposed tax rate of \$0.439000 restores \$1.5 million of funding for neighborhood street maintenance and provides a total of \$3 million for this program to continue through FY 2021.

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 93% of the properties in Round Rock, nearly half of all property tax revenues are paid by owners of commercial and multifamily property.



PUBLIC ENGAGEMENT

August 13, 6:00pm - Council Meeting

- Adopted maximum tax rate

August 27, 6:00pm - Council Meeting

- Budget Public Hearing
- Tax rate Public Hearing
- Adopt tax rate - first reading
- Adopt budget ordinance - first reading

September 10, 6:00pm - Council Meeting

- Final adoption of tax rate ordinance
- Final adoption of budget ordinance

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