

Property Tax Facts



Adopted Tax Rate

The adopted property tax rate for FY 2023 is \$0.342000 per \$100 of valuation, 5.5 cents less than the FY 2022 nominal rate of \$0.397000.

- The adopted rate of \$0.342000 is an increase of 1.6 cents or 4.8% above the No New Revenue rate of \$0.326408. This increase pays for additional public safety and voter approved debt payments for the New Library.

Property Tax Revenues

New property value of \$423 million was added to the property tax roll since last year. This amount of new property will generate \$1.45 million in additional property tax revenues for FY 2023.

Sales Tax Revenues

Sales tax revenues continue to grow thanks to the strong local economy and continued population growth. These **sales tax revenues help the property tax rate**, as well.

- Built into the 2% local option sales tax rate is a half-cent for property tax reduction.
- This half-cent saves 12.8 cents on the property tax rate for FY 2023. That saves the median homeowner **\$40 a month** or, **28% on their monthly tax bill**.

To calculate your property tax, use the applicable County website below:

<https://williamsonpropertytaxes.org/tax>

<http://travistaxes.com>

Property Tax Base

Round Rock enjoys a diverse and growing economy with development of all types continuing across the City. Single family homeowners will pay \$27.4 million in City property taxes in FY 2023, just 19% of the total General Fund budget.

The City funds 81% of its core services - police, fire, parks, library and roads - from commercial property tax, sales tax and other sources.

Commercial properties are a small percentage of the number of taxpayers, at 8%, but they are a significant payer of property tax revenues at 44%.

Homeowner Impact

The median taxable home value in Round Rock for FY 2023 is \$369,169. The **owner of a median taxable value home will pay \$105 per month** in City property taxes for next year. The adopted tax rate results in a \$5 per month increase.

Your Central Appraisal District provides a notification early each year indicating property market value and property **taxable** value. If the values are the same, then no homeowner exemption has been applied, meaning the property is a rental property, multi-family structure, or a business.

There are several tax rates applied to each property, including County, School District, and City.

Tax rates are applied only to the **taxable** value.

If a homestead cap is applied, the taxable value cannot increase more than 10% per year.

Taxable Property



Taxable Value/Property Tax Revenues by Source



Reminder: Your City of Round Rock property taxes are less than 20% of your total tax bill.