



## Proposed Tax Rate

The proposed property tax rate for FY 2024 is \$0.342000 per \$100 of valuation, the same nominal rate as FY 2023.

- The proposed rate of \$0.342000 is an increase of 2.6 cents or 8.1% above the No New Revenue rate of \$0.316334. This increase pays for additional public safety positions with competitive salaries, as well as additional staffing for parks, library, and other departments.

## Property Tax Revenues

New property value of \$609 million was added to the property tax roll since last year. This amount of new property will generate \$2.1 million in additional property tax revenues for FY 2024.

## 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 12.3 cents on the property tax rate for FY 2024. That saves the median homeowner **\$37 a month** or, **26% 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 \$31.9 million in City property taxes in FY 2024, just 20% of the total General Fund budget.

The City funds 72% 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 2024 is \$363,396. The **owner of a median taxable value home will pay \$104 per month** in City property taxes for next year. The proposed tax rate results in a \$8 per month increase.

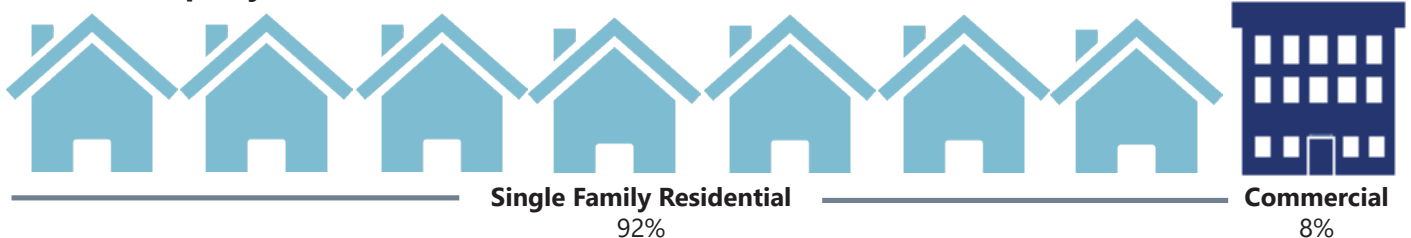
Your Central Appraisal District provides a notification early each year indicating property market value and property **taxable** value. If the values are the same, then no homeowner exemption has been applied, meaning the property is a rental property, multi-family structure, or a business.

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.**