



Components

- Total Citywide operating FY 2023 Budget is **\$555.5 million**.
- The foundation of the annual budget process continues to be the 6 strategic goals updated and affirmed by the City Council each February.
- 1,130 full time employees continue to be dedicated to providing the highest level of customer service to the community, including **55 new positions** proposed for FY 2023.
- \$108.7 million in sales tax revenues that help fund the City's operations, transportation, and economic development projects.
- \$74.9 million in property tax revenues that help fund core City services and debt for fire, police, parks, library, streets and more.
- \$21.7 billion in taxable assessed value, a sizable increase in new and existing property from FY 2022's \$17.7 billion. This growth reveals that Round Rock remains a popular choice with continued residential and commercial growth.
- There are **no** retail water, wastewater, or stormwater **rate increases** proposed for FY 2022/23.

Property Tax Information

The proposed property tax rate is an increase of 1.6 cents or 4.8%. This increase allows the City to provide additional funding for additional public safety as well as pay the voter approved debt for the new public library.

\$0.342 Proposed Tax Rate	\$369,169 Median Home Value	\$1,263 Median City Tax Bill
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Taxable Value/Property Tax Revenue by Source

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 total General Fund revenues.



Highlights for FY 2022/2023

- The new \$35 million **downtown library** will open in January 2023. The 60,000 square foot facility will feature state of the art offerings and an expanded collection.
- The City will open a 300-space **parking garage in northeast downtown** next to the new library along with utility, stormwater, and street improvements for that area.
- Round Rock will spend **\$122.9 million on its major road expansion program, Driving Progress**, with major construction underway including *Kenney Fort Blvd.*; sections of *Gattis School Road, Greenlawn Boulevard, Red Bud Lane, and University Blvd.*
- **Parks** will add \$17.5 million in projects, including substantial construction work on the **Heritage and Lake Creek Trails**, development of the area around the iconic Round Rock water tower, improvements to **Bowman Park, Round Rock Skate Park, Meadow Lake Park, and Behrens Ranch Park**. The historic **Stagecoach Inn** will also receive additional restoration work.
- The City's new **Crisis Response Unit** will add a communications operator and continue to integrate and expand the mental health and other crisis response services.
- Public safety services includes **6 new firefighters** and **13 additional police officers**, along with facility and software improvements.
- The City will invest **\$79.6 million in water and wastewater system** improvements including the completion of the \$127.6 million Brushy Creek Regional Wastewater System plant expansion.

Public Hearings

August 11, 6:00pm - Council Meeting

- Adopt proposed tax rate and set public hearing

August 25, 6:00pm - Council Meeting

- Budget - Public hearing and first reading of ordinance
- Tax Rate - Public hearing and first reading of ordinance

September 8, 6:00pm - Council Meeting

- Budget - Consider for final adoption
- Tax Rate - Consider for final adoption

Public hearings will be held at:

City of Round Rock Council Chambers, 221 E. Main Street