



## FY 2018 Proposed Budget Highlights

The City of Round Rock is regularly recognized for its outstanding work, including fiscal stewardship. With this year's budget proposal, we're sharing the secret of Round Rock's Recipe for Success - strategic planning backed by a healthy serving of fiscal responsibility.



365 days, from 10/1/2017 to 09/30/2018



Serves all 108,353 citizens



Total of \$330.0 million

### Ingredients:

- 6 strategic goals updated and confirmed by the City Council each February.
- 956 FTEs dedicated to providing the highest level of service to the City, including 35 new FTEs proposed for FY 2018.
- \$64 million in growing sales tax revenues that help fund the City's operations and transportation and economic development projects.
- \$54 million in property tax revenues that pay for the debt service payments and help fund core City services including fire, police, parks, library, and streets.
- \$138 million for capital improvement projects to maintain, expand, and improve the City's trails, parks, facilities, streets, and utilities.
- Construction and operations of bond projects approved by voters in 2013 including a Public Safety Training Facility, a new Fire Station, and trail expansions.
- \$12.5 billion in taxable assessed value, a 9.9% increase from FY 2017's \$11.3 billion. This growth reveals that Round Rock remains a popular destination with continued residential and commercial growth.

### Highlights:

- The proposed property tax rate for FY 2018 is \$0.43 per \$100 valuation, an increase of 1/2 cent from the FY 2017 tax rate of \$0.425.
- The proposed property tax rate is an increase of 2.7 cents above the effective rate. This increase allows the City to fund debt payments and operating costs for voter-approved bond projects (2.1 cents) and to keep up with growth and rising costs (0.6 cents).
- The annual tax bill for 2017 for the median home value of \$227,714 is \$979, an increase of \$91 or \$7.58 per month.
- A 3.5% increase in the City's water rates needed to maintain and improve the water infrastructure to secure stability of water resources into the future. No other utility rate changes are proposed.
- 10 new Fire Department positions to staff the new Station 9 and to improve fire and emergency medical response coverage across the City.
- 3 new Police positions to continue to keep the City safe.
- 5 new Planning & Development Services positions to keep up with the rapid pace of development.