

## FY 2023-2024 BUDGET QUESTION

### *Response to Request for Information*

DEPARTMENT(S): Financial Services Department

CBQ NO.: 243

REQUESTED BY: Alter (D10)

DATE REQUESTED: 08/07/2023

DATE POSTED: 08/09/2023

REQUEST: Please provide an update to the typical tax and ratepayer projections assuming the adoption of the official voter-approval property tax rate for fiscal year 2023-24.

#### RESPONSE:

The FY 2023-24 Proposed Budget projected a median non-senior homestead assessed value of \$500,544 and a voter-approval rate of \$0.4242 per \$100 of taxable value. After receipt of the property roll certifications from the Travis, Williamson, and Hays Central Appraisal Districts, the official City of Austin voter-approval rate for FY 2023-24 has been calculated at \$0.4458 per \$100 of taxable value, and the median non-senior homestead assessed value now stands at \$499,524. The table below shows the impact of proposed tax, rate and fee changes to a typical homeowner, assuming ultimate adoption of the official voter-approval property tax rate.

Service or Fee	Fiscal Year 2022-23 Monthly Rate	Fiscal Year 2023-24 Proposed Monthly Rate	Monthly Change	Typical Ratepayer Defined as:
Austin Energy	\$108.71	\$109.75	\$1.04	Residential customer usage of 860 Kwh.
Austin Water	\$80.79	\$83.44	\$2.65	Residential customer usage of 5,800 gallons of water and 4,000 gallons of wastewater
Austin Resource Recovery	\$29.70	\$31.35	\$1.65	Residential customer using a 64-gallon cart
Clean Community Fee	\$9.60	\$9.70	\$0.10	Per single-family home
Transportation User Fee	\$17.87	\$17.87	\$0.00	Per single-family home
Drainage Utility Fee	\$11.80	\$12.17	\$0.37	Residential customer with 3,100 sq. ft./37% of impervious cover
Property Tax Bill	\$139.96	\$148.46	\$8.50	FY24 median non-senior homestead assessed value of \$499,524, net of 20% general homestead exemption
Total Monthly Impact	\$398.43	\$412.74	\$14.31	Combined Monthly Increase of 3.6%