



# NEWS

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**For Immediate Release:**

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## **Public Hearings to Follow City Manager's Presentation of Proposed Fiscal Year 2022 Budget and Tax Rate**

BUDA, TX — City Manager Kenneth Williams presented the proposed Fiscal Year 2022 (FY22) Budget and Tax Rate to the Buda City Council on Aug 17, 2021. The proposed budget totals \$70,218,297 and proposes to maintain the same proposed property tax rate of \$0.3423. Public hearings are scheduled for 5:30 p.m. Tuesday, Sept. 7, and 5:30 p.m. Monday, Sept. 20, regarding the proposed budget and tax rate. The City Council will vote to adopt the proposed budget and tax rate during the Sept. 20 City Council meeting. The proposed budget can be viewed at City Hall during business hours or on the City's website at <https://ci.buda.tx.us/131/Budget>.

### **Budget Highlights**

- The Fiscal Year 2022 budget is a balanced budget that levies a property tax rate of \$0.3423 per \$100 of valuation. This maintains the property tax rate at the current rate.
- Includes a water rate increase of 10% and a wastewater rate increase of 13%.
- Includes 9 new employees (full-time equivalents), including new positions for Information Technology, Engineering, Planning, Streets and Drainage, and Finance.
- Sales tax makes up 60% of General Fund Revenues and is expected to grow 9.6% in FY22.

### **Major projects for Fiscal Year 2022 include:**

- Updates to the City's Comprehensive Plan, Downtown Master Plan, a new Water Master Plan, and a Corridor Study of FM 1626.
- Broadband Feasibility Study to evaluate other broadband options for Buda customers.
- Enhancements and additional Planning and Engineering staff to process and complete development reviews.
- Replacement Police vehicles.

- Public Works equipment including a Poly-Level trailer for sidewalk repairs.
- Additional funds for street maintenance.
- Expansion of digital content for the Buda Library.

### **Fiscal Year 2022 Tax Rate**

- The proposed Fiscal Year 2022 tax rate is \$0.3423 per \$100 of valuation, which is the same rate adopted for the current year.
- Fiscal Year 2022 Total Taxable Value is \$2,131,563,681 - Taxable Value to the City is \$1,985,588,386.
- A tax rate of \$0.3423 will generate \$7,181,504 in total revenue to the City (\$0.2336 I&S = \$4,935,402 and \$0.1087 M&O = \$2,246,102; this does not include \$584,926 in the Cabela's Tax Investment Refinance Zone).
- The Fiscal Year 2022 budget includes revenues at a tax rate of \$0.3423. For a homeowner with an average taxable value of \$292,927 and a homestead exemption, the taxes paid to the City will average \$986 for the year for City of Buda property taxes.
- Buda boasts one of the lowest tax rates in the region and in the state for full-service cities. The City's portion of a property owner's tax bill is approximately 14%.

### **Budget Breakdown**

- Total Revenue - \$48,705,485, excluding capital improvements
- Total Expenditure - \$70,218,297, including capital improvements

### **Fiscal Year 2022 Budget Expenditures**

Budget includes the following expenditures, in millions:

- General Fund - \$19.2
- Interest & Sinking - \$9.4
- Water - \$5.1
- Wastewater - \$6.5
- Sanitation - \$2.1
- Hotel/Tourism - \$1.2
- Capital Project Funds - \$24.3
- Other, including CIP, LGC, Library Spec. Rev., etc. - \$2.4

## **Fiscal Year 2022 Capital Improvements Expenditures**

Capital Improvements - \$47.8 (\*depends on the outcome of the proposed 2021 Bond Election).

Proposed projects include:

*Parks	\$11,991,000
Facilities	\$440,942
Water	\$6,995,000
Wastewater	\$882,880
Reclaimed Water	\$460,000
*Mobility	\$27,077,970
Drainage	\$0
TOTAL:	\$47,847,792

Highlights:

- Construction of Garison Memorial Park Phase I
- City Park Shade Structures
- City Park Parking Areas
- Green Meadows and Stonefield Park Improvements
- Remodel of the former library as a Welcome Center
- Elevated Water Storage Tank near Old Black Colony Road and FM 1626
- Downtown Water Tank Paint & Rehab
- Lift Station Condition and Capacity Analysis
- Stagecoach Pond Pumps and Piping for Reuse Water
- Implementation of Transportation Mobility Master Plan projects subject to consideration of the voters through the 2021 Bond Election

The City of Buda is home to nearly 19,000 residents and has earned designations as a “Texas Main Street City,” “Tree City USA,” and “Platinum-Level Scenic City.” Buda is situated along the Interstate 35 corridor, has 14 parks and a historic downtown district where residents and visitors alike can shop, dine, relax and *breathe easy here*.

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