



PRELIMINARY
CITY OF WACO

Residential Property Owner Impact Statement

BUDGET
2024 - 2025



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Questions? BudgetOffice@wacotx.gov

Service or Fee	Fiscal Year 2022-2023	Fiscal Year 2023-2024	Fiscal Year 2024-2025 Proposed Rate	Annual Dollar Change	Typical Ratepayer Defined as:
Water	\$ 546.00	\$ 561.24	\$ 568.44	\$ 7.20	For average consumer of 8K gallons
Wastewater	\$ 620.64	\$ 682.56	\$ 720.00	\$ 37.44	For average consumer of 5K gallons
Solid Waste	\$ 212.40	\$ 229.32	\$ 246.24	\$16.92	Residential Customer with base service
Drainage	\$ 66.12	\$ 75.60	\$ 78.60	\$ 3.00	Residential customers with 1 Equivalent Residential Unit
Street Maintenance	-	-	\$ 24.00	\$ 24.00	Residential Rate of \$2 per month.
Property Tax Bill	\$ 1,406.49	\$ 1,557.09	\$ 1,711.46	\$ 154.37	FY25 values at current tax rate of \$0.755000 per \$100 of value. Average Homestead Taxable value on Preliminary Tax Roll is \$226,683.
Total Annual Impact	\$ 2,851.65	\$ 3,105.81	\$ 3,348.74	\$ 242.93	Combined projected increase of 7.82% or \$0.67 per day

*Property Tax Bill is based on the Preliminary Tax Roll and the current tax rate. This amount is subject to change when the Certified Tax Roll is provided to the City on July 25th and the final tax rate is set.

The average residential monthly combined utility bill for FY25 totals \$136.44 per month. In FY 2021, the total monthly bill was \$111.27 - inflationary adjusted to \$137.57 in 2025.

THE UTILITY BILL

The monthly utility bill covers a comprehensive range of services and costs associated with municipal infrastructure and services as broken out below:

1. Water System:

- This includes the cost of treating water from Lake Waco.
- It also covers the operation and maintenance of the pumps, tanks, and pipes that distribute treated water.

2. Wastewater System:

- This system collects sewage from homes and businesses.
- It includes the treatment of sewage to ensure it meets environmental standards before being discharged.

3. Solid Waste System:

- This system manages garbage and trash collection and disposal.
- It covers the operational costs of our new landfill and transfer station where garbage is processed.

4. Stormwater System:

- This system manages stormwater runoff to prevent flooding and erosion.
- It includes infrastructure like drainage pipes, culverts, and retention basins.
- Stormwater collected is typically directed back into natural water bodies such as streams, rivers, and lakes.

5. Street Maintenance:

- A portion (approximately 12%) of the utility bill goes towards funding street maintenance costs.
- This includes regular maintenance such as pothole repair, street cleaning, and other upkeep activities to ensure safe and functional roadways.

6. General Operation and Administration:

- The utility bill also covers administrative costs associated with managing these utilities, including customer service, billing, and regulatory compliance. Each component of the utility bill contributes to ensuring essential services are provided efficiently and sustainably. It reflects the costs of maintaining critical infrastructure necessary for public health, environmental protection, and quality of life.

HIGHLIGHT

The Preliminary Net Taxable Value for 2024 is \$16.94 billion. The Estimated Net Taxable Value for Budget Purposes in 2024 is \$15.08 billion, which is 11% lower than the preliminary value based on historical averages. The 2024 estimated value for Budget represents a 4.1% increase over the 2023 value and is the smallest increase since 2020. Final Values and Tax Rates will not be determined until the McLennan County Appraisal District issues the Certified Tax Roll on July 25th.

GENERAL RESIDENCE HOMESTEAD EXEMPTION

The City of Waco offers a general homestead exemption that exempts 15% of the assessed value of qualifying homes from taxation by the City. In order to qualify for this exemption, the property must be owned and occupied as the owner's principal residence on January 1, and the application must be submitted or postmarked by April 30 of the year for which the exemption is requested. Once the exemption is granted, homeowners do not need to reapply on an annual basis.

OVER 65 & DISABLED PERSONS HOMESTEAD EXEMPTION

The City of Waco offers an additional exemption to homeowners aged 65 or older and to disabled homeowners that exempts an additional \$50,000 of the assessed value of their homes from taxation by the City. Property owners already receiving a general homestead exemption who turn 65 are not required to apply for this exemption if accurate birthday information is already included in the appraisal district records. The due date to apply for the age 65 or older and disabled exemptions is no later than the first anniversary of the qualification date, although a late application may be filed for up to an additional two years. As with the general homestead exemption, homeowners do not need to reapply for these exemptions on an annual basis once granted.

APPLYING FOR HOMESTEAD EXEMPTIONS

To learn more about whether you may qualify for these or other homestead exemptions, and to apply for these exemptions, please contact or visit the website of the McLennan Central Appraisal District at <https://mclennanad.org/forms/>

