



Service or Fee	Fiscal Year 2021-2022 Yearly Rate	Fiscal Year 2022-2023 Yearly Rate	Fiscal Year 2023-2024 Yearly Rate	Annual Dollar Change 2023 to 2024	Typical Ratepayer Defined as:
Water	\$ 562.08	\$ 562.08	\$ 561.24	\$ (.84)	Average consumer of 8K gallons
Wastewater	\$ 596.04	\$620.64	\$682.56	\$61.92	Average consumer of 5K gallons
Solid Waste	\$ 193.20	\$212.40	\$229.32	\$16.92	Residential Customer with base service
Drainage	\$ 64.92	\$66.12	\$75.60	\$9.48	Residential customers with 1 Equivalent Residential Unit
Street Maintenance	-	-	\$120.00	\$120.00	Rate of \$10 per month.
Property Tax Bill	\$ 1,374.12	\$1,406.49	\$1,557.09	\$150.60	FY24 values at tax rate of \$0.75500 per \$100 of value. Average Homestead value is \$206,237.
Total Yearly Impact	\$ 2,790.36	\$2,867.73	\$3,225.81	\$358.08	Combined projected increase of 12.49% (98 cents per day)

The average residential monthly combined utility bill for FY24 totals \$139.06 per month. In FY 2020, the total monthly bill was \$112.95– inflationary adjusted to \$141.21 in 2024.

In FY20, the average residential property tax bill was \$1,277– inflationary adjusted to \$1,596 in 2024.

HOMESTEAD EXEMPTIONS

	Fiscal Year 2021-2022	Fiscal Year 2022-2023	Fiscal Year 2023-2024	Dollar Change 2022 to 2024	
Average Residential Property Tax Deduction	\$ 32,041	\$82,817	\$85,527	\$53,486	Average Homestead Exemptions. Homestead Exemptions increased from 10% in FY22 to 15% in FY23 and beyond.

A homestead exemption is a legal provision that can help you pay less taxes on your home. If you owned and occupied your home as of January 1st of 2023, you may be eligible for the general homestead exemption, the age 65 or older exemption, or the disabled persons exemption offered by the City of Waco. Additional state-mandated exemptions are also available for disabled veterans and some surviving spouses.

▶ 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.

HIGHLIGHT
This will be the third year of a tax reduction. At \$0.75500, the tax rate is \$0.005 cents (a half cent) lower than the previous rate.

▶ 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://mclennanCAD.org/forms/>

