



NEWS RELEASE

September 12, 2023

County approves FY 2023-2024 budget and tax rate

Caldwell County Commissioners have approved the FY 2023-2024 budget and set the 2023 tax rate, optimizing available funds and grant programs and keeping expenses under revenues despite challenges with inflation, legislation and property taxes.

Commissioners approved a budget that includes \$31,530,120.52 in planned general fund expenses for the period beginning Oct. 1, 2023 and ending Sept. 30, 2024 at their regular meeting on Sept. 12 and approved the 2023 tax rate, setting it at 46.92 cents per \$100 valuation, which is down from 55.32 cents in 2022. The budget will raise more total property taxes than last year's budget by \$1,492,444 and of that amount \$843,726.13 is from new property that is being added to the tax roll this year.

When applied, the tax rate change will increase the average homeowner's county property tax bill by approximately \$8.60 per \$100,000 valuation.

Due to substantial changes brought on by Texas Property Tax Reform and Transparency Act of 2019, the county's ability to generate revenue and provide taxes by raising the tax rate has been significantly hampered. Taxing entities like counties can only adopt property tax increases of up to 3.5% without triggering a voter-approval rate election as opposed to the previously allowed increase of 8%.

The county's cut of ad valorem taxes paid by a property owner are approximately 16%.

"Your home's appraisal values are rising which may affect the amount you pay in taxes, but this is having less of a positive effect on county government revenues than you might think," Caldwell County Judge Hoppy Haden said. "Factors such as inflation and rising costs of goods, services and materials create challenges for counties at budget time. This budget represents hard work and critical thinking by individual departments that assessed what they needed in the coming year to best serve the citizens of Caldwell County."

The annual operating budget covers the cost of maintaining and improving more than 400 miles of roads, emergency management services, 911 emergency communications, public safety and law enforcement, elections, permitting and planning, pursuit of grants and numerous additional programs and benefits.

The FY 2023-2024 budget optimizes funding made available by Texas Senate Bill 22, a grant program signed into law in June that provides additional money to qualified sheriff's, constable's and prosecutor's offices in rural counties. The program will help the sheriff's office add a lieutenant position and purchase new machinery and equipment, and the district attorney's office will utilize the funding to help retention by boosting salaries.

The adopted budget will be posted on the county's website at co.caldwell.tx.us.