

Village of Salado

TOWN HALL MEETING
The Path Forward

January 30, 2025



Economic and Demographic Snapshot

| | |
|-------------------------|---|
| Population | 2,394 est. |
| Median Age | 48 yrs. |
| 65 yrs. and older | 25.7% VOS population |
| Median Household Income | \$103,500 (\$75,780 Median Household Income in Texas) |
| Homeownership | 88.5% (62.6% Rate in Texas) |
| Median Home Price | \$473,000 (Dec. 2024 Report) |



Salado Accolades & Recognitions

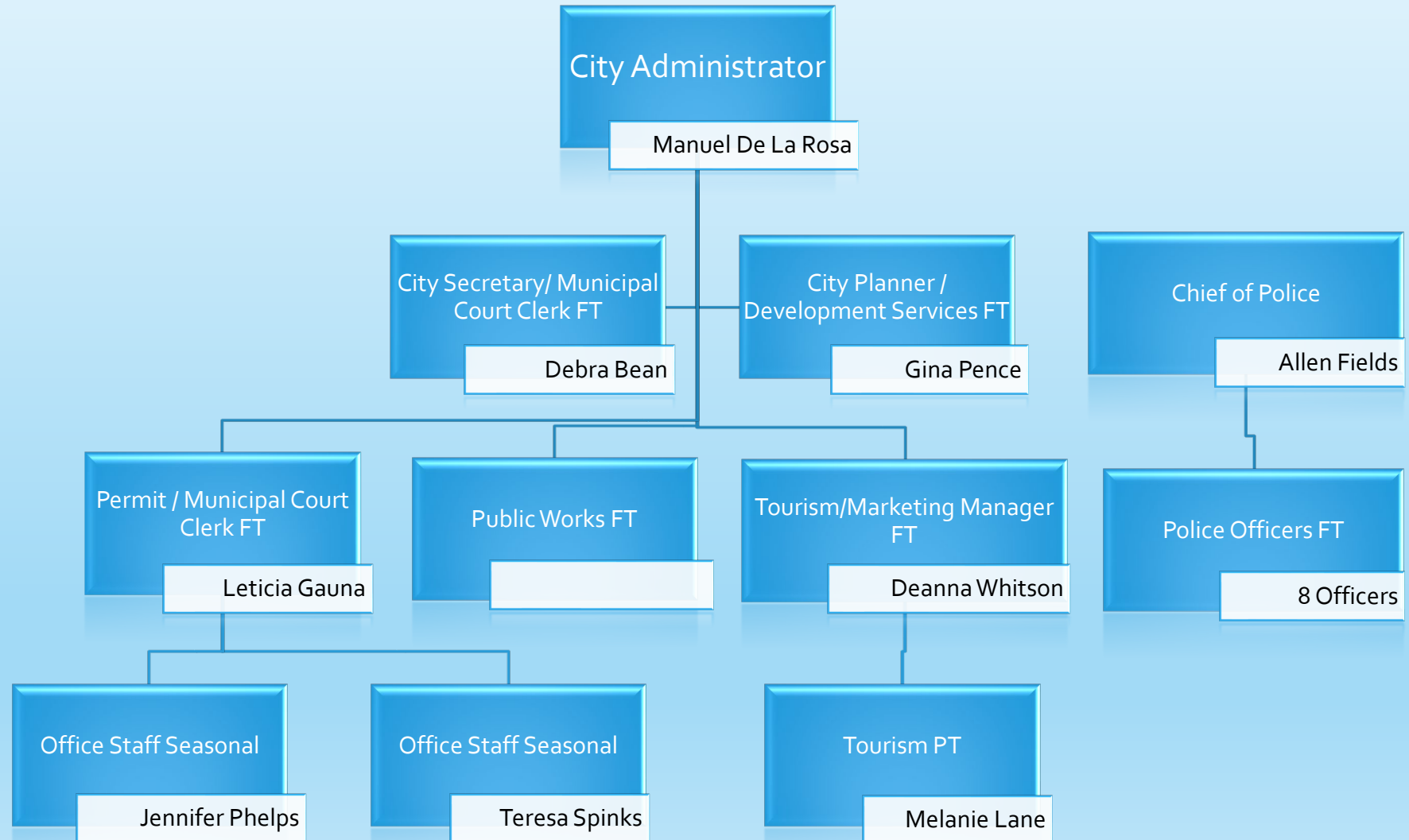


- **Best Places to Live in Texas – Overall Grade A, Public Schools A-, Housing B, Cost of Living B, Crime & Safety B+**
- **Ranked #2 in Top 10 Historic Towns in Texas**
- **2024 Healthiest Places to Live in Bell County**
- **2024 Most Diverse Places to Live in Bell County**
- **Ranked #6 Welcoming Towns to Retire in Texas.**
- **Featured in Texas Monthly, Texas Highways, & Tour Texas**
- **National Recognition (The Voice, Macy's Thanksgiving Day Parade, Yellowstone and more)**

*Niche, The Collector, World Atlas, AJR Media



City Personnel



Updates

- Investigation on the Village's finances
- General Election on May 3, 2025, for 3 Aldermen
- Special Election on May 3, 2025, on reducing the tax rate



Sanctuary Development Agreement

45 Year Agreement - Original Agreement Signed 11/2015

VOS Updated w/ Amendment 11/2022

Property Tax Grant

(1st Amendment to Chapter 380 Economic Development, Sec. 3.01 Annual property tax grant VOS will remit property tax grants in amount equal to property tax receipts received for each parcel multiply 50%)

Tourism Marketing Agreement

VOS agrees to pay 50% of the HOT funds annually collected for a period of 15yrs from the opening date of each venue, to be utilized by contractor (owner) solely for payment of cost and expenses associated with Statutorily Authorized Promotional Programs (SAPPs). To include any reserves that the contractor does not use for current year. The VOS cannot spend any of the reserves and must have an annual reserve and budget plan. A portion of the HOT funds for promoting the venues.

Impact Fees 100% are refunded to Developer



Eagle Heights Development Agreement

Original Agreement Signed 11/2020

(This agreement runs with the land as a covenant for 5yrs)

Parkland Development Fees

VOS waived \$592,900 in parkland development fees

Wastewater Impact Fees

VOS waived \$540,960.00

**Commercial Development will also benefit from the waiver of fees.
Sidewalks were not required for the entire development per the agreement.**



Salado Tax Rate

- Current \$0.4860 per \$100 of valuation
- Voter Approved Tax Rate: \$0.3612 per \$100 of valuation
- Every 1 cent brings in approximately \$38,000



\$0.4860 VS \$0.3612

- $\$0.4860 \text{ per } \$100 \text{ valuation} \times \$38,000 = \$1,846,800$
- $\$0.3612 \text{ per } \$100 \text{ valuation} \times \$38,000 = \$1,372,560$
- Bell County Tax Office Forecasts VOS will remit est. amount just under \$550,000



VOS Exemptions

Salado Village

| Local Homestead | State Homestead | State Over 65 | State Disabled | Local Over 65 | Local Disabled | M & O | I & S | Total Rate |
|-----------------|-----------------|---------------|----------------|---------------|----------------|----------|---------|------------|
| 5,000/20% | | | | 50,000 | 50,000 | 0.301900 | 0.18410 | 0.486000 |

Per \$100 Valuation

*Source Tax Appraisal District of Bell County – 2024 Tax Rate Table



VOS Exemptions vs Jurisdiction

| TAX APPRAISAL DISTRICT OF BELL COUNTY - 2024 TAX RATE TABLE | | | | | | | | | | | | |
|---|---|-----|-----------------------------|-----------------|-----------------|---------------|----------------|---------------|----------------|----------|---------|------------|
| | | | Jurisdiction | Local Homestead | State Homestead | State Over 65 | State Disabled | Local Over 65 | Local Disabled | M&O | I&S | Total Rate |
| CB | * | F4 | BELL COUNTY | | | | | 16,670 | 10,000 | 0.278200 | 0.04550 | 0.323700 |
| TBA | G | | BARTLETT CITY | | | | | | | 0.632300 | 0.08430 | 0.716600 |
| TBE | * | | • BELTON CITY | | | | | 10,000 | 10,000 | 0.465100 | 0.05740 | 0.522500 |
| THH | * | | HARKER HEIGHTS CITY | | | | | 10,000 | | 0.404200 | 0.11580 | 0.520000 |
| THO | G | | HOLLAND CITY | | | | | | | 0.350400 | 0.03000 | 0.380400 |
| TKI | G | F8 | • KILLEEN CITY | | | | | 20,000 | FRZ/ONLY | 0.510700 | 0.14660 | 0.657300 |
| TLR | G | F22 | • LITTLE RIVER-ACADEMY CITY | 5,000/5% | | | | 5,000 | 5,000 | TBA | TBA | TBA |
| TMP | G | | • MORGAN'S POINT CITY | | | | | | | 0.546500 | 0.07880 | 0.625300 |
| TNO | G | F5 | NOLANVILLE CITY | | | | | 3,000 | FRZ/ONLY | 0.421400 | 0.08030 | 0.501700 |
| TRO | G | | ROGERS CITY | | | | | 5,000 | 5,000 | 0.603700 | 0.34630 | 0.950000 |
| TSA | G | F8 | • SALADO VILLAGE | 5,000/20% | | | | 50,000 | 50,000 | 0.301900 | 0.18410 | 0.486000 |
| TTE | * | F5 | TEMPLE CITY | 5,000/20% | | | | 10,000 | 10,000 | 0.297600 | 0.32890 | 0.626500 |
| TTR | G | F7 | TROY CITY | | | | | FRZ/ONLY | FRZ/ONLY | 0.367700 | 0.08070 | 0.448400 |

Per \$100 Valuation

P= Freeport G= Allow Goods In Transit F= Tax Ceiling Base Year Applied on Prop with Over-65 or Disabled Exemption

*= Allows Primarily Charitable Exemptions • = Does not offer discount

Sales Tax Adj: CB: .1086 THH: .1276 TTE: .1507

*Source Tax Appraisal District of Bell County – 2024 Tax Rate Table



Village of Salado Property Tax Rates History

Tax Rate per \$100 of Assessed Valuation

| | |
|------|----------|
| 2016 | \$0.5419 |
| 2017 | \$0.5362 |
| 2018 | \$0.6276 |
| 2019 | \$0.5752 |
| 2020 | \$0.5339 |
| 2021 | \$0.4953 |
| 2022 | \$0.3957 |
| 2023 | \$0.3947 |
| 2024 | \$0.4860 |



Growing Needs Require Stable Revenue

- **Population Growth:**

Increasing demand for services

- **Quality of Life:**

Residents expect well-maintained parks and infrastructure

- **Business Attraction:**

Companies need reliable utilities and community investments

* Village of Salado Comprehensive Citizen Engagement Feedback

(Survey Period 10/10/24 – 11/1/24)



Long-Term Risks for Salado

- **Infrastructure:**
Rising maintenance backlogs & costs
- **Growth:**
Diminished ability to attract new businesses
- **Residents:**
Higher out-of-pocket costs
- **Town Character:**
The gradual erosion of the area's historic charm and appeal due to insufficient funding for maintenance and preservation.
- A declining sense of pride and identity among residents as the city's vibrancy fades.



More Success

- Annexation of Holiday Inn
- Holiday Extension of Sewer by Developer (No cost to VOS)
Impact fees will be collected and paid to the VOS
- The HOP Micro Transit Transportation Service Launches in March/April (No cost to VOS)
- Joined regional partnership of the Central Texas Water Alliance to help secure water rights for Salado's' future.
- Representative serving on: CTCOG Executive Committee, KTMPO, & Bell County Health



Questions and Answers

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January 9, 2025

