

Notice About 2020 Tax Rates

Property Tax Rates in City of Richardson.

This notice concerns the 2020 property tax rates for City of Richardson.

This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

This year's no-new-revenue tax rate: \$0.64118 /\$100

This year's voter-approval tax rate: \$0.66697 /\$100

To see the full calculations, please visit www.cor.net/departments/truth-in-taxation for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
Maintenance & Operations Fund	31,805,177
Interest & Sinking Fund	3,314,375
Tax Increment Financing Fund #1	7,565,139
Tax Increment Financing Fund #2	53,803
Tax Increment Financing Fund #3	79,266

Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues.

Description of Debt	Principal or Contract Payment to be Paid From Property Taxes	Interest to be Paid From Property Taxes	Other Amounts to be Paid	Total Payment
2020 General Obligation Refunding Bonds	4,515,000	2,857,240	0	7,372,240
2020 Combination Tax And Revenue Certificates of Obligation	435,000	376,000	0	811,000
2020A Adjustable Rate General Obligation Bonds	0	300,500	0	300,500
2019 General Obligation Bonds	615,000	538,294	0	1,153,294
2019 Combination Tax And Revenue Certificates of Obligation	3,015,000	562,725	0	3,577,725
2018 General Obligation Bonds	1,365,000	1,409,888	0	2,774,888
2018 Combination Tax And Revenue Certificates of Obligation	2,120,000	871,100	0	2,991,100
2017 General Obligation Bonds	415,000	627,900	0	1,042,900
2017 Combination Tax And Revenue Certificates of Obligation	300,000	570,337	0	870,337
2016A General Obligation Refunding And Improvement Bonds	1,845,000	400,669	0	2,245,669
2016B General Obligation Taxable Bonds	225,000	157,693	0	382,693
2016 Combination Tax And Revenue Certificates of Obligation	165,000	24,700	0	189,700
2015 General Obligation Refunding Bonds	4,755,000	879,625	0	5,634,625
2015A Combination Tax And Revenue Certificates of Obligation	85,000	19,968	0	104,968
2015B Combination Tax And Revenue Certificates of Obligation - Taxable	90,000	59,400	0	149,400
2014B Adjustable Rate Combination Tax And Revenue Certificates of Obligations	6,010,000	117,788	0	6,127,788
2014 Combination Tax And Revenue Certificates of Obligation	110,000	3,300	0	113,300
2013 General Obligation Refunding Bonds	1,745,000	352,275	0	2,097,275

Description of Debt	Principal or Contract Payment to be Paid From Property Taxes	Interest to be Paid From Property Taxes	Other Amounts to be Paid	Total Payment
2013 Combination Tax And Revenue Certificates of Obligation	135,000	15,995	0	150,995
2012 General Obligation Refunding Bonds	750,000	47,500	0	797,500
2012A Combination Tax And Revenue Certificates of Obligation, Taxable	30,000	1,350	0	31,350
2012B Combination Tax And Revenue Certificates of Obligation	105,000	47,895	0	152,895
Tricities Police Academy 2005	13,107	3,137	0	16,244
Tricities Police Academy 2003	51,944	6,931	0	58,875
Tricities Police Academy 2002	36,226	3,528	0	39,754
Styker Fire Equipment Lease	223,984	20,368	0	244,352
Fiscal Charges	0	0	25,000	25,000

Total Required for 2020 debt service.....	\$ 39,456,367
– Amount (if any) paid from funds listed in unencumbered funds.....	\$ 47,044
– Amount (if any) paid from other resources.....	\$ -
– Excess collections last year.....	\$ -
= Total to be paid from taxes in 2020.....	\$ 39,409,323
+ Amount added in anticipation that the taxing unit will collect only 99.70% of its taxes in 2020.....	\$ 118,584
= Total Debt Levy.....	\$ 39,527,907

Voter-Approval Tax Rate Adjustments

State Criminal Justice Mandate	N/A
Indigent Health Care Compensation Expenditures	N/A
Indigent Defense Compensation Expenditures	N/A
Eligible County Hospital Expenditures	N/A

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Sheena Jackson, Tax-Assessor Collector on August 7, 2020.