

Notice About 2021 Tax Rates

Property Tax Rates in City of Richardson

This notice concerns the 2021 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: \$0.60702 /\$100

This year's voter-approval tax rate: \$0.66356 /\$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	\$ 38,619,587
Interest & Sinking Fund	6,204,340
Tax Increment Financing Fund #1	7,183,147
Tax Increment Financing Fund #2	55,190
Tax Increment Financing Fund #3	88,763

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
2021 General Obligation Refunding and Improvement Bonds	\$ 430,000	\$ 360,802	\$ 0	\$ 790,802
2021 Combination Tax and Revenue Certificates of Obligation	820,000	517,427	0	1,337,427
2021 Tax Notes, Taxable Series	250,000	80,671	0	330,671
2021A Combination Tax and Revenue Certificates of Obligation-Taxable	150,000	96,771	0	246,771
2020 General Obligation Refunding Bonds	3,555,000	1,706,625	0	5,261,625
2020 Combination Tax and Revenue Certificates of Obligation	565,000	233,100	0	798,100
2020A Adjustable Rate General Obligation Bonds	10,570,000	179,114	0	10,749,114
2019 General Obligation Bonds	630,000	519,619	0	1,149,619
2019 Combination Tax and Revenue Certificates of Obligation	3,100,000	471,000	0	3,571,000
2018 General Obligation Bonds	1,420,000	1,340,262	0	2,760,262
2018 Combination Tax and Revenue Certificates of Obligation	2,235,000	784,000	0	3,019,000
2017 General Obligation Bonds	805,000	606,614	0	1,411,614
2017 Combination Tax and Revenue Certificates of Obligation	850,000	558,837	0	1,408,837
2016A General Obligation Refunding and Improvement Bonds	1,095,000	327,169	0	1,422,169
2016B General Obligation Taxable Bonds	235,000	150,793	0	385,793

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
2016 Combination Tax and Revenue Certificates of Obligation	170,000	18,000	0	188,000
2015 General Obligation Refunding Bonds	2,975,000	686,375	0	3,661,375
2015A Combination Tax and Revenue Certificates of Obligation	85,000	17,842	0	102,842
2015B Combination Tax and Revenue Certificates of Obligation - Taxable	95,000	57,222	0	152,222
2014B Adjustable Rate Combination Tax and Revenue Certificates of Obligations	2,875,000	31,463	0	2,906,463
2014 Combination Tax and Revenue Certificates of Obligation	110,000	1,100	0	111,100
2013 General Obligation Refunding Bonds	1,830,000	262,900	0	2,092,900
2013 Combination Tax and Revenue Certificates of Obligation	35,000	14,295	0	49,295
2012 General Obligation Refunding Bonds	790,000	16,700	0	806,700
2012A Combination Tax and Revenue Certificates of Obligation, Taxable	30,000	450	0	30,450
2012B Combination Tax and Revenue Certificates of Obligation	110,000	43,595	0	153,595
Tricities Police Academy 2005	13,637	2,587	0	16,224
Tricities Police Academy 2003	54,296	4,724	0	59,020
Tricities Police Academy 2002	38,046	1,808	0	39,854
Styker Fire Equipment Lease	192,360	51,992	0	244,352
Fiscal Charges	0	0	28,000	28,000

Total Required for 2021 debt service.....	\$ 45,285,196
– Amount (if any) paid from funds listed in unencumbered funds.....	\$ (232,428)
– Amount (if any) paid from other resources.....	\$ -
– Excess collections last year.....	\$ 2,622,295
= Total to be paid from taxes in 2021.....	\$ 42,895,329
+ Amount added in anticipation that the taxing unit will collect only 100.24% of its taxes in 2021.....	\$ (102,702)
= Total Debt Levy.....	\$ 42,792,627

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 5, 2021.