

Notice About 2022 Tax Rates

Property Tax Rates in City of Richardson

This notice concerns the 2022 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: \$0.53817 /\$100

This year’s voter-approval tax rate: \$0.60935 /\$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	\$ 40,395,548
Interest & Sinking Fund	3,675,221
Tax Increment Financing Fund #1	2,899,910
Tax Increment Financing Fund #2	50,000
Tax Increment Financing Fund #3	105,956

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
2022 General Obligation Bonds	\$ 11,365,000	\$ 1,293,229	\$ 0	\$ 12,658,229
2022 Combination Tax and Revenue Certificates of Obligation	135,000	61,100	0	196,100
2021 General Obligation Refunding and Improvement Bonds	505,000	285,750	0	790,750
2021 Combination Tax and Revenue Certificates of Obligation	950,000	395,550	0	1,345,550
2021 Tax Notes, Taxable Series	265,000	62,934	0	327,934
2021A Combination Tax and Revenue Certificates of Obligation - Taxable	170,000	75,887	0	245,887
2020 General Obligation Refunding Bonds	3,730,000	1,524,500	0	5,254,500
2020 Combination Tax and Revenue Certificates of Obligation	590,000	210,000	0	800,000
2020A Adjustable Rate General Obligation Bonds	2,160,000	160,829	0	2,320,829
2019 General Obligation Bonds	655,000	497,069	0	1,152,069
2019 Combination Tax and Revenue Certificates of Obligation	3,200,000	376,500	0	3,576,500
2018 General Obligation Bonds	1,485,000	1,267,637	0	2,752,637
2018 Combination Tax and Revenue Certificates of Obligation	920,000	716,300	0	1,636,300
2017 General Obligation Bonds	830,000	573,913	0	1,403,913
2017 Combination Tax and Revenue Certificates of Obligation	890,000	530,312	0	1,420,312
2016A General Obligation Refunding and Improvement Bonds	1,145,000	271,169	0	1,416,169

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
2016B General Obligation Taxable Bonds	240,000	143,068	0	383,068
2016 Combination Tax and Revenue Certificates of Obligation	180,000	11,000	0	191,000
2015 General Obligation Refunding Bonds	3,125,000	540,125	0	3,665,125
2015A Combination Tax and Revenue Certificates of Obligation	85,000	14,443	0	99,443
2015B Combination Tax and Revenue Certificates of Obligation - Taxable	95,000	54,848	0	149,848
2013 General Obligation Refunding Bonds	1,935,000	168,775	0	2,103,775
2013 Combination Tax and Revenue Certificates of Obligation	35,000	13,573	0	48,573
2012 General Obligation Refunding Bonds	30,000	450	0	30,450
2012B Combination Tax and Revenue Certificates of Obligation	110,000	39,744	0	149,744
Tricities Police Academy 2005	14,226	2,007	0	16,233
Tricities Police Academy 2003	56,845	2,416	0	59,261
Styker Fire Equipment Lease	217,156	47,913	0	265,069
Fiscal Charges	0	0	28,000	28,000

Total Required for 2022 debt service.....	\$ 44,487,268
– Amount (if any) paid from funds listed in unencumbered funds.....	\$ 64,160
– Amount (if any) paid from other resources.....	\$ -
– Excess collections last year.....	\$ (192,158)
= Total to be paid from taxes in 2022.....	\$ 44,615,266
+ Amount added in anticipation that the taxing unit will collect only 100.73% of its taxes in 2022.....	\$ (323,331)
= Total Debt Levy.....	\$ 44,291,935

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 Carla Bolds, Tax-Assessor Collector on August 8, 2022.