

**City of Richardson**  
**Budget & New Value for the Budget Cover Page Statement with TIF Values**  
**Aug 08, 2022**

City Secretary publishes notice of the budget public hearing in the newspaper (10-30 days before hearing) using Local Government Code 102.005(b) wording, in addition to standard wording to announce the public hearing. (See below.)

City Manager files Proposed Budget with City Secretary and posts same on website using Cover Page wording per Local Government Code 102.005 (b). (See below.)

Local Government Code 102.005 (b) wording - "This budget will raise more total property taxes than last year's budget by \$4,072,053 (3.32%), and of that amount \$1,065,325 is tax revenue to be raised from new property added to the tax roll this year."

**BUDGETED PROPERTY TAXES - INCREASE OR DECREASE**

	BUDGET FY 2021-22	BUDGET FY 2022-23	VARIANCE BUD to BUD Incr (Decr)
General Fund - Current Taxes (from Rev by Detail page of Fund Summaries)	\$ 67,836,970	\$ 69,788,422	\$ 1,951,452
General Debt Service - Fund Summary	\$ 42,792,627	\$ 44,291,935	\$ 1,499,308
TIF 1 - Fund Summary	\$ 5,912,384	\$ 6,764,853	\$ 852,470
TIF 2 - Fund Summary	\$ 5,364,658	\$ 5,132,296	\$ (232,362)
TIF 3 - Fund Summary	\$ 880,750	\$ 881,936	\$ 1,185
<b>Increase/(Decrease) from Prior Year</b>	<b>\$ 122,787,390</b>	<b>\$ 126,859,443</b>	<b>\$ 4,072,053</b>
<b>Percentage Increase/(Decrease)</b>			<b>3.32%</b>

**VALUES RELATED TO NEW CONSTRUCTION**

	DCAD	CCAD	Total
Certified New Value	\$ 79,266,300	\$ 145,059,097	\$ 224,325,397
Adjustments:			
Less TIF accounts	\$ (26,600,120)	\$ (9,785,392)	\$ (36,385,512)
Plus Expired Abatements	\$ -	\$ 1,974,548	\$ 1,974,548
<b>Total New Value</b>	<b>\$ 52,666,180</b>	<b>\$ 137,248,253</b>	<b>\$ 189,914,433</b>

Proposed Tax Rate for 2022

0.56095

**TAX INCREASE RELATED TO NEW VALUE**

**\$ 1,065,325**

The Calculation of the Increase (Decrease) from Prior Year was considered by staff in the Budget and Tax Departments, as well as the City Manager's Office in 2008, when this section of the Local Government Code became effective. The result was the analysis shown above, which shows the total value of the taxes raised year over year.

The Total New Value is the same as that used for the No-New -Revenue Tax Rate Calculation.