

Notice About 2023 Tax Rates

Property Tax Rates in City of Richardson

This notice concerns the 2023 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: \$0.50602 /\$100

This year’s voter-approval tax rate: \$0.59077 /\$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	\$ 44,359,119
Interest & Sinking Fund	3,942,543
Tax Increment Financing Fund #1	3,259,203
Tax Increment Financing Fund #2	0
Tax Increment Financing Fund #3	75,341

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
2023A Combination Tax and Revenue Certificates of Obligation - Taxable	\$ 190,000	\$ 536,994	\$ -	\$ 726,994
2023 Combination Tax and Revenue Certificates of Obligation	810,000	1,477,313	-	2,287,313
2023 General Obligation Bonds	10,635,000	2,422,081	-	13,057,081
2022 Combination Tax and Revenue Certificates of Obligation	150,000	43,800	-	193,800
2022 General Obligation Bonds	595,000	707,438	-	1,302,438
2021A Combination Tax and Revenue Certificates of Obligation - Taxable	175,000	72,437	-	247,437
2021 General Obligation Refunding and Improvement Bonds	515,000	275,550	-	790,550
2021 Tax Notes, Taxable Series	3,420,000	41,745	-	3,461,745
2021 Combination Tax and Revenue Certificates of Obligation	975,000	361,800	-	1,336,800
2020A Adjustable Rate General Obligation Bonds	350,000	120,584	-	470,584
2020 General Obligation Refunding Bonds	3,740,000	1,337,750	-	5,077,750
2020 Combination Tax and Revenue Certificates of Obligation	620,000	182,700	-	802,700
2019 Combination Tax and Revenue Certificates of Obligation	715,000	317,775	-	1,032,775
2019 General Obligation Bonds	680,000	470,369	-	1,150,369
2018 Combination Tax and Revenue Certificates of Obligation	975,000	668,925	-	1,643,925
2018 General Obligation Bonds	1,560,000	1,191,513	-	2,751,513
2017 General Obligation Bonds	865,000	540,013	-	1,405,013
2017 Combination Tax and Revenue Certificates of Obligation	915,000	487,413	-	1,402,413
2016B General Obligation Taxable Bonds	250,000	134,493	-	384,493
2016A General Obligation Refunding and Improvement Bonds	1,205,000	212,419	-	1,417,419
2016 Combination Tax and Revenue Certificates of Obligation	185,000	3,700	-	188,700

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
2015B Combination Tax and Revenue Certificates of Obligation - Taxable	100,000	52,260	-	152,260
2015A Combination Tax and Revenue Certificates of Obligation	25,000	11,693	-	36,693
2015 General Obligation Refunding Bonds	3,275,000	386,375	-	3,661,375
2013 Combination Tax and Revenue Certificates of Obligation	40,000	12,726	-	52,726
2013 General Obligation Refunding Bonds	1,940,000	86,450	-	2,026,450
2012B Combination Tax and Revenue Certificates of Obligation	115,000	36,370	-	151,370
Tricities Police Academy 2005	14,815	1,403	-	16,218
Stryker Fire Equipment Lease	217,156	47,913	-	265,069
Fiscal Charges	-	-	28,000	28,000

Total Required for 2023 debt service.....	\$ 47,521,971
– Amount (if any) paid from funds listed in unencumbered funds.....	\$ (521,602)
– Amount (if any) paid from other resources.....	\$ -
– Excess collections last year.....	\$ 58,476
= Total to be paid from taxes in 2023.....	\$ 47,985,097
+ Amount added in anticipation that the taxing unit will collect only 100.94% of its taxes in 2023.....	\$ (446,859)
= Total Debt Levy.....	\$ 47,538,237

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, 2023.