

City of Richardson
Budget & New Value for the Budget Cover Page Statement with TIF Values
Aug 3, 2023

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 \$10,102,175 (7.96%), and of that amount \$545,773 is tax revenue to be raised from new property added to the tax roll this year."

BUDGETED PROPERTY TAXES - INCREASE OR DECREASE

	BUDGET FY 2022-23	BUDGET FY 2023-24	VARIANCE BUD to BUD Incr (Decr)
General Fund - Current Taxes (from Rev by Detail page of Fund Summaries)	\$ 69,788,422	\$ 74,903,445	\$ 5,115,023
General Debt Service - Fund Summary	\$ 44,291,935	\$ 47,538,237	\$ 3,246,302
TIF 1 - Fund Summary	\$ 6,764,853	\$ 7,922,176	\$ 1,157,322
TIF 2 - Fund Summary	\$ 5,132,296	\$ 5,438,491	\$ 306,195
TIF 3 - Fund Summary	\$ 881,936	\$ 1,159,268	\$ 277,332
Increase/(Decrease) from Prior Year	\$ 126,859,443	\$ 136,961,617	\$ 10,102,175
Percentage Increase/(Decrease)			7.96%

VALUES RELATED TO NEW CONSTRUCTION

	DCAD	CCAD	Total
Certified New Value	\$ 122,880,407	\$ 24,475,872	\$ 147,356,279
Adjustments:			
Less TIF accounts	\$ (42,454,830)	\$ (9,066,108)	\$ (51,520,938)
Plus Expired Abatements	\$ -	\$ 1,459,011	\$ 1,459,011
Total New Value	\$ 80,425,577	\$ 16,868,775	\$ 97,294,352

Proposed Tax Rate for 2022

0.56095

TAX INCREASE RELATED TO NEW VALUE

\$ 545,773