

**City of Richardson**  
**Budget & New Value for the Budget Cover Page Statement with TIF Values**  
**August 03, 2024**

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 \$7,249,171 (5.29%), and of that amount \$560,683 is tax revenue to be raised from new property added to the tax roll this year."

**BUDGETED PROPERTY TAXES - INCREASE OR DECREASE**

	BUDGET FY 2023-24	BUDGET FY 2024-25	VARIANCE BUD to BUD Incr (Decr)
General Fund - Current Taxes (from Rev by Detail page of Fund Summaries)	\$ 74,903,445	\$ 77,861,422	\$ 2,957,976
General Debt Service - Fund Summary	\$ 47,538,237	\$ 52,274,851	\$ 4,736,614
TIF 1 - Fund Summary	\$ 7,922,176	\$ 8,368,646	\$ 446,470
TIF 2 - Fund Summary	\$ 5,438,491	\$ 4,703,484	\$ (735,007)
TIF 3 - Fund Summary	\$ 1,159,268	\$ 1,002,385	\$ (156,883)
<b>Increase/(Decrease) from Prior Year</b>	<b>\$ 136,961,617</b>	<b>\$ 144,210,788</b>	<b>\$ 7,249,171</b>
<b>Percentage Increase/(Decrease)</b>			<b>5.29%</b>

**VALUES RELATED TO NEW CONSTRUCTION**

	DCAD	CCAD	Total
Certified New Value	\$ 99,372,248	\$ 35,421,470	\$ 134,793,718
Adjustments:			
Less TIF accounts	\$ (25,955,800)	\$ (6,813,270)	\$ (32,769,070)
Plus Expired Abatements	\$ -	\$ 1,388,023	\$ 1,388,023
<b>Total New Value</b>	<b>\$ 73,416,448</b>	<b>\$ 29,996,223</b>	<b>\$ 103,412,671</b>

Proposed Tax Rate for 2024 0.54218

**TAX INCREASE RELATED TO NEW VALUE**

**\$ 560,683**