

Notice About 2024 Tax Rates

Property Tax Rates in City of Richardson

This notice concerns the 2024 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: \$0.50108 /\$100

This year’s voter-approval tax rate: \$0.54218 /\$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	\$ 44,957,739
Interest & Sinking Fund	4,267,602
Tax Increment Financing Fund #1	3,927,302
Tax Increment Financing Fund #2	50,000
Tax Increment Financing Fund #3	144,442

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
2024 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	\$ 200,000	\$ 247,448	\$ -	\$ 447,448
2024 GENERAL OBLIGATION BONDS	10,885,000	3,532,568	-	14,417,568
2023A COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION - TAXABLE	300,000	426,740	-	726,740
2023 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	1,135,000	1,153,625	-	2,288,625
2023 GENERAL OBLIGATION BONDS	1,075,000	1,635,625	-	2,710,625
2022 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	155,000	37,700	-	192,700
2022 GENERAL OBLIGATION BONDS	625,000	676,938	-	1,301,938
2021A COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION - TAXABLE	180,000	68,887	-	248,887
2021 GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS	525,000	265,150	-	790,150
2021 TAX NOTES, TAXABLE SERIES	1,920,000	11,040	-	1,931,040
2021 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	1,015,000	322,000	-	1,337,000
2020A ADJUSTABLE RATE GENERAL OBLIGATION BONDS	660,000	96,458	-	756,458
2020 GENERAL OBLIGATION REFUNDING BONDS	3,935,000	1,145,875	-	5,080,875
2020 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	270,000	160,450	-	430,450
2019 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	745,000	288,425	-	1,033,425

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
2019 GENERAL OBLIGATION BONDS	710,000	442,569	-	1,152,569
# 2018 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	1,025,000	618,925	-	1,643,925
2018 GENERAL OBLIGATION BONDS	1,640,000	1,111,513	-	2,751,513
2017 GENERAL OBLIGATION BONDS	900,000	504,713	-	1,404,713
2017 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	960,000	440,538	-	1,400,538
2016B GENERAL OBLIGATION TAXABLE BONDS	260,000	125,568	-	385,568
2016A GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS	1,270,000	150,544	-	1,420,544
2015B COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION - TAXABLE	1,360,000	25,430	-	1,385,430
2015A COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	25,000	10,443	-	35,443
2015 GENERAL OBLIGATION REFUNDING BONDS	3,270,000	222,750	-	3,492,750
2013 COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	40,000	11,731	-	51,731
2013 GENERAL OBLIGATION REFUNDING BONDS	1,500,000	26,250	-	1,526,250
2012B COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION	1,040,000	17,323	-	1,057,323
2005 TRICITIES POLICE ACADEMY	15,463	773	-	16,236
2020 STRYKER FIRE EQUIPMENT LEASE	235,183	29,886	-	265,069
Fiscal Charges	-	-	28,000	28,000

Total Required for 2024 debt service.....	\$ 51,711,529
– Amount (if any) paid from funds listed in unencumbered funds.....	\$ 61,908
– Amount (if any) paid from other resources.....	\$ -
– Excess collections last year.....	\$ (625,230)
= Total to be paid from taxes in 2024.....	\$ 52,274,851
+ Amount added in anticipation that the taxing unit will collect only 100.00% of its taxes in 2023.....	\$ -
= Total Debt Levy.....	\$ 52,274,851

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 2, 2024