

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Richmond

This notice concerns the 2020 property tax rates for City of Richmond. 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: \$0.665283

This year's voter-approval tax rate: \$0.687773

To see the full calculations, please visit www.fortbendcountytexas.gov/taxrates for a copy of the Tax Rate Calculation Worksheets.

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 |
|-------------------|---------|
| Debt Service Fund | 190,672 |

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 (or additional sales tax revenues, if applicable).

| 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 |
|--|--|--|-----------------------------|---------------|
| GO Bond Series 2020 Refunding | 310,000 | 92,200 | 750 | 402,950 |
| CO Series 2017A | 240,000 | 156,420 | 750 | 397,170 |
| CO Series 2017B | 140,000 | 88,800 | 750 | 229,550 |
| CO Series 2016A | 715,000 | 96,525 | 750 | 812,275 |
| CO Series 2016B | 210,000 | 73,350 | 750 | 284,100 |
| CO Series 2015 | 225,000 | 308,588 | 750 | 534,338 |
| GO Bond Series 2013 Refunding | 310,000 | 195,919 | 750 | 506,669 |
| CO Series 2013 | 70,000 | 72,575 | 750 | 143,325 |
| <hr/> | | | | |
| Total required for 2020 debt service | | | | 3,310,377 |
| - Amount (if any) paid from funds listed in unencumbered funds | | | | 0 |
| - Amount (if any) paid from other resources | | | | 2,235,931 |
| - Excess collections last year | | | | 0 |
| = Total to be paid from taxes in 2020 | | | | 1,074,446 |
| collect only 100.00% of its taxes in 2020 | | | | 0 |
| =Total debt levy | | | | 1,074,446 |

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Carrie Surratt, Fort Bend County Tax Assessor-Collector on August 6, 2020.