

***Collin County Community College District Board of Trustees***

2017-8-4-4

August 22, 2017

Resource: Ken Lynn  
Administrative Services

- AGENDA ITEM:** Approval of Resolution Setting the 2017 Tax Rate
- DISCUSSION:** At its meeting on August 1, 2017, the Board of Trustees of Collin County Community College District voted on a proposed tax rate for 2017. Public hearings on the proposed tax rate were held on August 10 and August 15, 2017.
- This tax rate will raise more taxes for Maintenance & Operations than last year's tax rate. The tax rate will decrease by 1.7% and will decrease taxes for Maintenance & Operations on a \$100,000 home by approximately \$1.41.
- DISTRICT PRESIDENT'S RECOMMENDATION:** The District President recommends that the Board of Trustees of Collin County Community College District approves setting the tax rate for 2017.
- SUGGESTED MOTION:** "Mr. Chairman, I move approval of the resolution stating that property taxes be increased by the adoption of a tax rate of \$0.079810 which includes a Maintenance & Operation rate of \$0.077118 and a Debt Service rate of \$0.002692, which is effectively a 1.7% decrease in the tax rate."

Resolution Setting 2017 Tax Rate  
Collin County Community College District

WHEREAS, at its meeting of August 1, 2017, the Board of Trustees of Collin County Community College District voted on a proposed tax rate for 2017, and WHEREAS, the Board of Trustees of Collin County Community College District held a public hearing on the proposed tax rate for 2017 on August 10, 2017, AND

WHEREAS, the Board of Trustees of Collin County Community College District held a second public hearing on the proposed tax rate for 2017 on August 15, 2017; NOW THEREFORE

BE IT RESOLVED, at the recommendation of the District President, that the Board of Trustees of Collin County Community College District approves setting the tax rate for 2017 at \$0.079810, which includes a Maintenance and Operations rate of \$0.077118 and a Debt Service Rate of \$0.002692.

*This tax rate will raise more taxes for Maintenance & Operations than last year's tax rate. The tax rate will effectively be lowered by 1.7% and will decrease taxes for Maintenance & Operations on a \$100,000 home by approximately \$1.41.*

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

**2017 Property Tax Rates in Collin County Community College District**

This notice concerns the 2017 property tax rates for Collin County Community College District. It presents information about three tax rates. Last year's tax rate is the actual tax rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers start rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

**Last year's tax rate:**

Last year's operating taxes	\$79,766,017
Last year's debt taxes	\$3,110,073
Last year's total taxes	\$82,876,090
Last year's tax base	\$102,036,504,888
Last year's total tax rate	\$0.081222/\$100

**This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$81,658,789
÷ This year's adjusted tax base (after subtracting value of new property)	\$109,020,613,720
= This year's effective tax rate	\$0.074902/\$100

(Maximum rate unless unit publishes notices and holds hearings.)

**This year's rollback tax rate:**

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate, and/or enhanced indigent healthcare)	\$78,593,654
÷ This year's adjusted tax base	\$109,020,613,720
= This year's effective operating rate	\$0.072091/\$100
x 1.08=this year's maximum operating rate	\$0.077858/\$100
+ This year's debt rate	\$0.002692/\$100
= This year's total rollback rate	\$0.080550/\$100
+ Additional rollback rate for pollution control	\$0.000154/\$100
= Rollback tax rate	\$0.080704/\$100

**Statement of Increase/Decrease**

If Collin County Community College District adopts a 2017 tax rate equal to the effective tax rate of \$0.074902 per \$100 of value, taxes would increase compared to 2016 taxes by \$2,530,821.

**Schedule A - Unencumbered Fund Balance**

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
Maintenance & Operations (M/O)	0
Interest & Sinking (I&S)	1,000,000

**Schedule B - 2017 Debt Service**

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from 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
Series 2010 Limited tax Refunding Bonds	2,425,000	639,875	5,000	3,069,875
Total required for 2017 debt service			\$3,069,875	
- Amount (if any) paid from Schedule A			\$0	
- Amount (if any) paid from other resources			\$0	
- Excess collections last year			\$0	
= Total to be paid from taxes in 2017			\$3,069,875	
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2017			\$0	
= Total debt levy			\$3,069,875	

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 2300 Bloomdale Road, McKinney, TX 75071.

Name of person preparing this notice: Kenneth L. Maun  
 Title: Tax Assessor Collector  
 Date Prepared: 07/25/2017