

Collin County Community College District Board of Trustees

2024-10-5

October 25, 2024

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of the Ad Valorem Property Tax Roll for the Tax Year 2024

DISCUSSION: Each tax year, subsequent to the adoption of the tax rate by the Board of Trustees, the Collin County Tax Office provides a Tax Roll Summary that details the total market value, agricultural deferrals, exemptions, taxable value, and estimated total tax levy based on the total rate adopted by the Board of Trustees.

For the 2024 tax year, the relevant data is:

Total Market Value	\$318,189,986,695
Ag Deferrals	(14,253,920,537)
Exemptions	<u>(78,278,279,857)</u>
Taxable Value	<u>\$225,657,786,301</u>

2024 Adopted Tax Rate	\$0.08122
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Gross Tax Levy	\$181,433,213
Less: Levy Lost	<u>(1,846,000)</u>
Net Levy	<u>\$179,587,213</u>

FY2025 Budgeted Tax Revenue (Current Year):

Unrestricted Fund

Current Levy	\$166,634,003
Less: Transfer to Debt Service	<u>(26,127,206)</u>
Available for Current Operations	<u>\$140,506,797</u>

Debt Service Fund

Current Levy	\$13,711,700
Transfer from Unrestricted	<u>26,127,206</u>
Total	<u>\$39,838,906</u>

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Ad Valorem Property Tax Roll for the tax year 2024.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the Ad Valorem Property Tax Roll for the tax year 2024."