

Collin County Community College District Board of Trustees

2020-10-6

October 27, 2020

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of the Ad Valorem Property Tax Roll for the Tax Year 2020

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 2020 Tax Year, the relevant data is:

Total Market Value	\$188,791,935,841
Ag Deferrals	(8,897,576,032)
Exemptions	<u>(20,327,874,670)</u>
Taxable Value	<u>\$ 159,566,485,139</u>

2020 Adopted Tax Rate	\$0.081222
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Gross Tax Levy	\$126,519,540
Less: Levy Lost to	<u>(3,083,539)</u>
Net Levy	<u>\$123,436,001</u>

FY 2021 Budgeted Tax Revenue (Current Year):

<u>Unrestricted Funds</u>	
Current Levy	\$129,657,990
Less: Transfer to Debt Service	<u>(26,157,990)</u>

Available for Current Operations	<u>\$103,500,000</u>
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<u>Debt Service Funds</u>	
Current Levy	\$3,478,309
Transfer from Unrestricted	26,157,990
Transfer from Startup/Stabilization	<u>9,960,545</u>

Total	<u>\$39,596,844</u>
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DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Ad Valorem Property Tax Roll for the Tax Year 2020.

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 2020.”