

Collin County Community College District Board of Trustees

2021-08-3-3

August 24, 2021

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of a Resolution Setting the 2021 Tax Rate

DISCUSSION: At its meeting on August 3, 2021, the Board of Trustees of Collin County Community College District voted on a proposed tax rate for 2021. A public hearing on the proposed tax rate was held on August 12, 2021. In addition, the Finance and Audit Committee reviewed and discussed the 2021 Tax Rate at its meeting on July 27, 2021.

The proposed total tax rate of \$0.081222 is the same as the total rate approved in 2020.

The Maintenance & Operations portion of the total tax rate (\$0.079100) will raise more taxes for Maintenance & Operations than last year's tax rate (\$0.079100) and will raise more taxes for Debt Service (\$0.002122) than last year's rate (\$0.002122).

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends that the Board of Trustees of Collin County Community College District approves the Board of Trustees approval of a resolution setting the tax rate for 2021.

REQUIRED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves a resolution stating that property taxes be increased by the adoption of a tax rate of \$0.081222 which includes a Maintenance & Operation rate of \$0.079100 and a Debt Service rate of \$0.002122, which is effectively a 3.0% increase of the total proposed rate over the total no-new revenue tax rate."