

Collin County Community College District Board of Trustees

2023-08-2-5

August 22, 2023

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of a Resolution Setting the 2023 Tax Rate

DISCUSSION: At its meeting on July 28, 2023, the Board of Trustees of Collin County Community College District voted on a proposed tax rate for 2023. A public hearing on the proposed tax rate was held on August 22, 2023.

The proposed total tax rate of \$0.08122 is the same as the total rate approved in 2022.

The Maintenance & Operations portion of the total tax rate (\$0.0750) will raise more taxes for Maintenance & Operations than last year's tax rate (\$0.0750), and will raise more taxes for Debt Service (\$0.00622) than last year's rate (\$0.00622).

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends that the Board of Trustees of Collin County Community College District approves a resolution setting the tax rate for 2023.

SUGGESTED 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 \$0.08122 which includes a Maintenance & Operation rate of \$0.0750 and a Debt Service rate of \$0.00622, which is effectively a 3.57% increase of the total proposed rate over the total no-new revenue tax rate."