

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

2019-8-4-4

August 27, 2019

Steven J. Bassett  
Chief Financial Officer

- AGENDA ITEM:** Report Out of the Finance and Audit Committee and Consideration of Approval of a Resolution Setting the 2019 Tax Rate
- DISCUSSION:** At its meeting on August 6, 2019, the Board of Trustees of Collin County Community College District voted on a proposed tax rate for 2019. Public hearings on the proposed tax rate were held on August 15 and August 20, 2019.
- This tax rate will raise more taxes for Maintenance & Operations (M&O) than last year's tax rate. This will be offset by the decrease in the debt service rate. The total overall tax rate remains the same at \$0.081222. The M&O tax rate will increase by 1.16% and will increase taxes on a home with a taxable value of \$100,000 by approximately \$0.91.
- 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 2019.
- SUGGESTED MOTION:** This comes out of committee as a motion and second and a suggested motion is: "Mr. Chairman, I move approval of the resolution stating that property taxes be increased by the adoption of a tax rate of \$0.081222 which includes a Maintenance & Operation rate of \$0.07910 and a Debt Service rate of \$0.002122, which is effectively a 3.34 percent increase of the proposed rate over the effective tax rate."