

Collin County Community College District Board of Trustees

2023-10-6

October 27, 2023

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of the Ad Valorem Property Tax Roll for the Tax Year 2023

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 2023 tax year, the relevant data is:

Total Market Value	\$286,339,347,151
Ag Deferrals	(12,936,868,257)
Exemptions	<u>(78,211,497,409)</u>
Taxable Value	<u>\$ 195,190,981,485</u>

2023 Adopted Tax Rate	\$0.08122
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Gross Tax Levy	\$157,887,394
Less: Levy Lost	<u>(646,708)</u>
Net Levy	<u>\$157,240,686</u>

FY2024 Budgeted Tax Revenue (Current Year):

Unrestricted Fund

Current Levy	\$152,709,528
Less: Transfer to Debt Service	<u>(27,248,062)</u>
Available for Current Operations	<u>\$125,461,466</u>

Debt Service Fund

Current Levy	\$12,585,094
Transfer from Unrestricted	<u>27,248,062</u>
Total	<u>\$39,833,156</u>

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Ad Valorem Property Tax Roll for the tax year 2023.

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 2023."