

## Notice of Public Hearing on Tax Increase

The Collin County Community College District will hold two public hearings on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 3.34 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax calculated under Chapter 26, Tax Code). Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

The first public hearing will be held on August 15, 2019 at 5:30 PM at Collin Higher Education Center, 3452 Spur 399, Room 139, McKinney, TX.

The second public hearing will be held on August 20, 2019 at 5:30 PM at Collin Higher Education Center, 3452 Spur 399, Room 139, McKinney, TX.

The members of the governing body voted on the proposal to consider the tax increase as follows:

**FOR:**

**AGAINST:**

**PRESENT** and not voting:

**ABSENT:**

The average taxable value of a residence homestead in Collin County Community College District last year was \$363,040. Based on last year's tax rate of \$0.081222 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$294.87.

The average taxable value of a residence homestead in Collin County Community College District this year is \$374,658. If the governing body adopts the effective tax rate for this year of \$0.078595 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$294.46.

If the governing body adopts the proposed tax rate of \$0.081222 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$304.30.

Members of the public are encouraged to attend the hearings and express their views.

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# 2019 Property Tax Rates in Collin County Community College District

This notice concerns the 2019 property tax rates for Collin County Community College District. It presents information about three tax rates. Last year's tax rate is the actual tax rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers start rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

**Last year's tax rate:**

Last year's operating taxes	\$99,953,376
Last year's debt taxes	\$3,875,926
Last year's total taxes	\$103,829,302
Last year's tax base	\$127,833,963,704
Last year's total tax rate	\$0.081222/\$100

**This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$102,276,372
÷ This year's adjusted tax base (after subtracting value of new property)	\$130,129,498,907
=This year's effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.078595/\$100

**This year's rollback tax rate:**

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate, and/or enhanced indigent healthcare expenditures)	\$98,458,875
÷ This year's adjusted tax base	\$130,129,498,907
=This year's effective operating rate	\$0.075662/\$100
<b>x 1.08</b> =this year's maximum operating rate	\$0.081714/\$100
+ This year's debt rate	\$0.002122/\$100
= This year's total rollback rate	\$0.083836/\$100

**Statement of Increase/Decrease**

If Collin County Community College District adopts a 2019 tax rate equal to the effective tax rate of \$0.078595 per \$100 of value, taxes would increase compared to 2018 taxes by \$2,593,499.

**Schedule A - Unencumbered Fund Balance**

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
Debt Service Fund	844,000

**Schedule B - 2019 Debt Service**

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Series 2010 Limited Tax	2,635,000	441,675	0	3,076,675
Series 2018 Limited Tax	7,885,000	9,561,057	0	17,446,057
Total required for 2019 debt service				\$20,522,732
- Amount (if any) paid from Schedule A				\$0
- Amount (if any) paid from other resources				\$17,649,404
- Excess collections last year				\$0
= Total to be paid from taxes in 2019				\$2,873,328
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2019				\$0
= Total debt levy				\$2,873,328

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 2300 Bloomdale Road

McKinney, TX 75071..

Name of person preparing this notice: Kenneth L. Maun  
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 Date Prepared: 08/01/2019

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