



COLLIN COUNTY

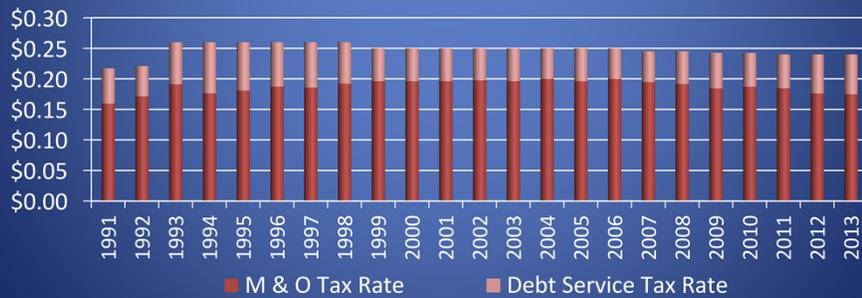
Tax Rate Public Hearing

BUDGET 2013



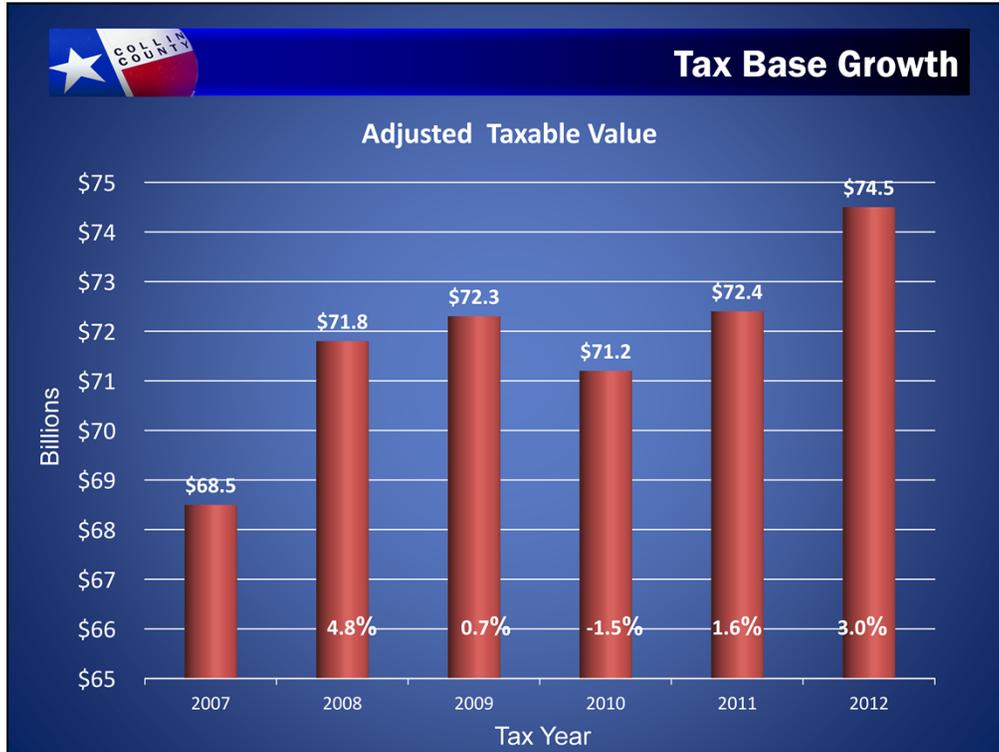
Tax Rate

- Current Tax Rate is \$0.2400 per \$100 valuation
- No tax rate increase for nineteen years
- 5% Homestead Exemption for three years



Collin County has not raised taxes since 1993.

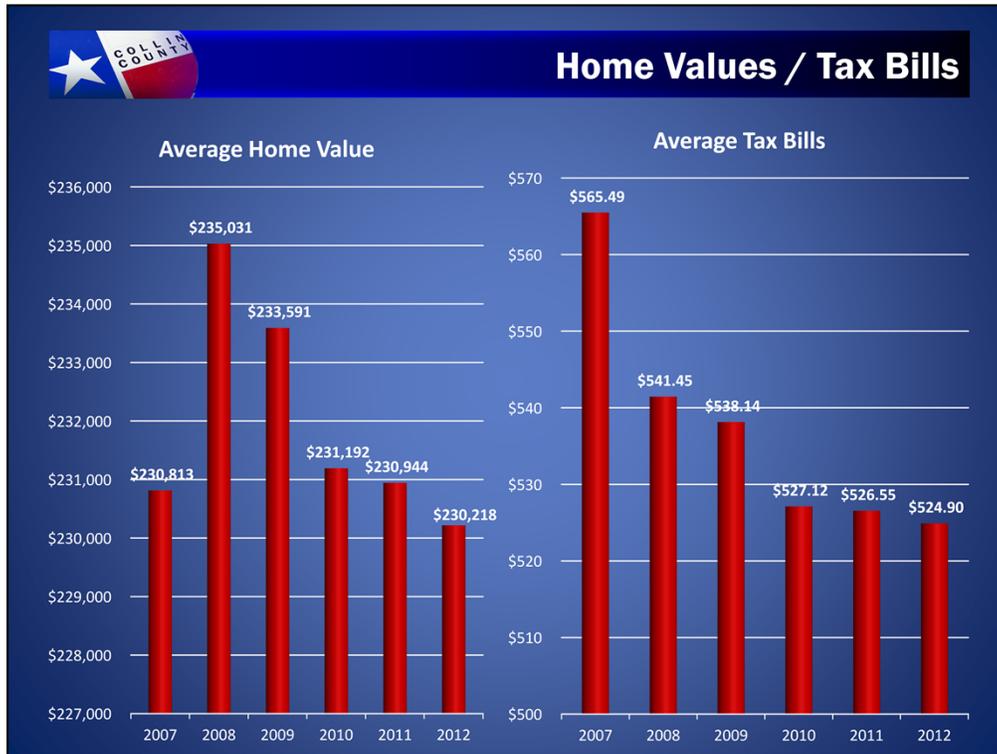
If we adopt a \$0.24 tax rate, this will be our 20th year with no tax rate increase.



2013 Certified Adjusted Taxable Value \$74.6 billion

Equates to a 3.0% increase from 2011 tax year

Note: Adjusted Taxable Value equals CERTIFIED Net Taxable less Freeze Loss as of July 25th of each year.



The average home in Collin County for tax year 2012 is valued at \$230,218 according to statistics compiled by the Central Appraisal District of Collin County. With the tax rate at \$0.2400 per \$100 valuation, and a 5% homestead exemption, the average home owner will pay \$524.90 in county taxes for the 2012 tax year. This is a decrease by \$1.66 from last year. (0.3 % decrease)

Drop from 2007 to 2008 is the adoption of the Homestead Exemption.



Truth-in-Taxation

FY 2012 Adopted Tax Rate

• General Fund	\$0.172100
• Rd & Bridge Fund	\$0.003000
• Jury Fund	\$0.000946
• <u>PI Fund</u>	<u>\$0.000000</u>
• Operating Total	\$0.176046
• <u>Debt Service</u>	<u>\$0.063954</u>
• Total Tax Rate	\$0.240000

Effective Tax Rate

- \$0.239034
- Effective Operating Rate
\$0.175356
- Maximum Operating Rate
\$0.189384
- Debt Rate
\$0.065337

Rollback Tax Rate

- \$0.254721

The Effective tax rate is a calculated rate that would provide Collin County with about the same amount of revenue it received in the year before on properties taxed in both years.

The Rollback rate provides Collin County with about the same amount of tax revenue it spent the previous year for day-to-day operations, plus an extra 8% increase for those operations, in addition to sufficient funds to pay debts in the coming year.

(Note: The Truth-in-Taxation calculation does not take into account the taxable portion of the homes that are frozen.) We are required by law to adopt the Debt Service Rate published in the Effective Tax Rate notice. This notice was published Friday, August 10, 2012 in the Dallas Morning News.



Truth-in-Taxation

Effective Tax Rate

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Rollback Tax Rate

- \$0.254721

FY 2013 Recommended Tax Rate

- General Fund \$0.171663
- Rd & Bridge Fund \$0.003000
- PI Fund \$0.000000
- Operating Total \$0.174663
- Debt Service \$0.065337
- Total \$0.240000

If the Tax Rate proposed by the Collin County Commissioners Court exceeds the effective tax rate or rollback rate, which ever is lower, we must publish public hearing notice, post website notice and hold two public hearings.

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Next Steps

- Monday, September 17th – Adoption of:
 - FY 2013 Fee Schedule
 - FY 2013 Tax Rate
 - FY 2013 Budget
 - 1:30 pm in Commissioners Courtroom

Tax Code Section 26.06 - A public hearing required by section 26.05 may not be held before the 7th day after the date the notice of public hearing is given. The second hearing may not be held earlier than the 3rd day after the date of the first hearing. Each hearing must be on a weekday that is not a public holiday.

(d) At the public hearings the governing body shall announce the date, time, and place of the meeting at which it will vote on the proposed tax rate. After each hearing the governing body shall give notice of the meeting at which the vote on the proposed tax rate...

(e) The meeting to vote on the tax increase may not be earlier than the 3rd day or later than the 14th day after the date of the second public hearing.



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Tax Rate Public Hearing

BUDGET 2013