



COLLIN COUNTY

FY 2021 Tax Rate Public Hearing



Tax Rate

- Current Tax Rate is \$0.174951 per \$100 valuation
- No tax rate increase for twenty-eight years
- 5% Homestead Exemption for thirteen years





Tax Base Growth

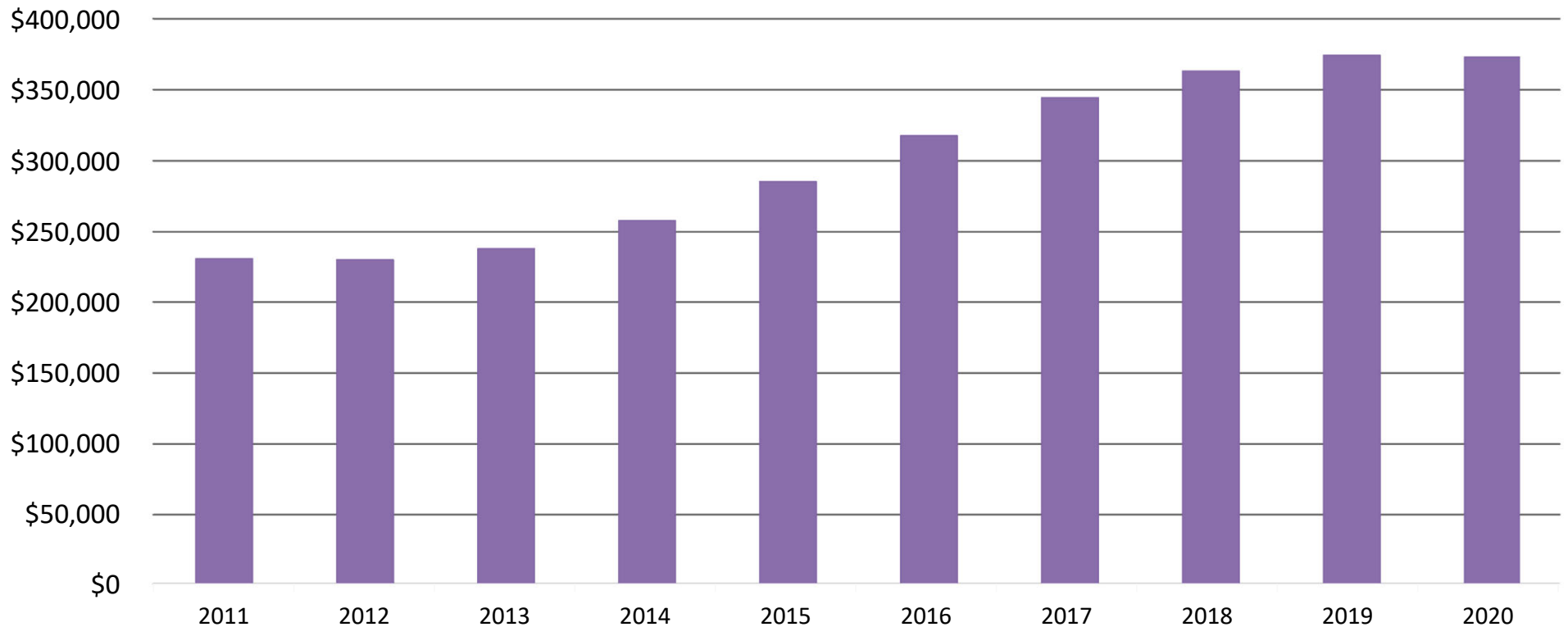
Adjusted Taxable Value





Home Values

Average Home Value

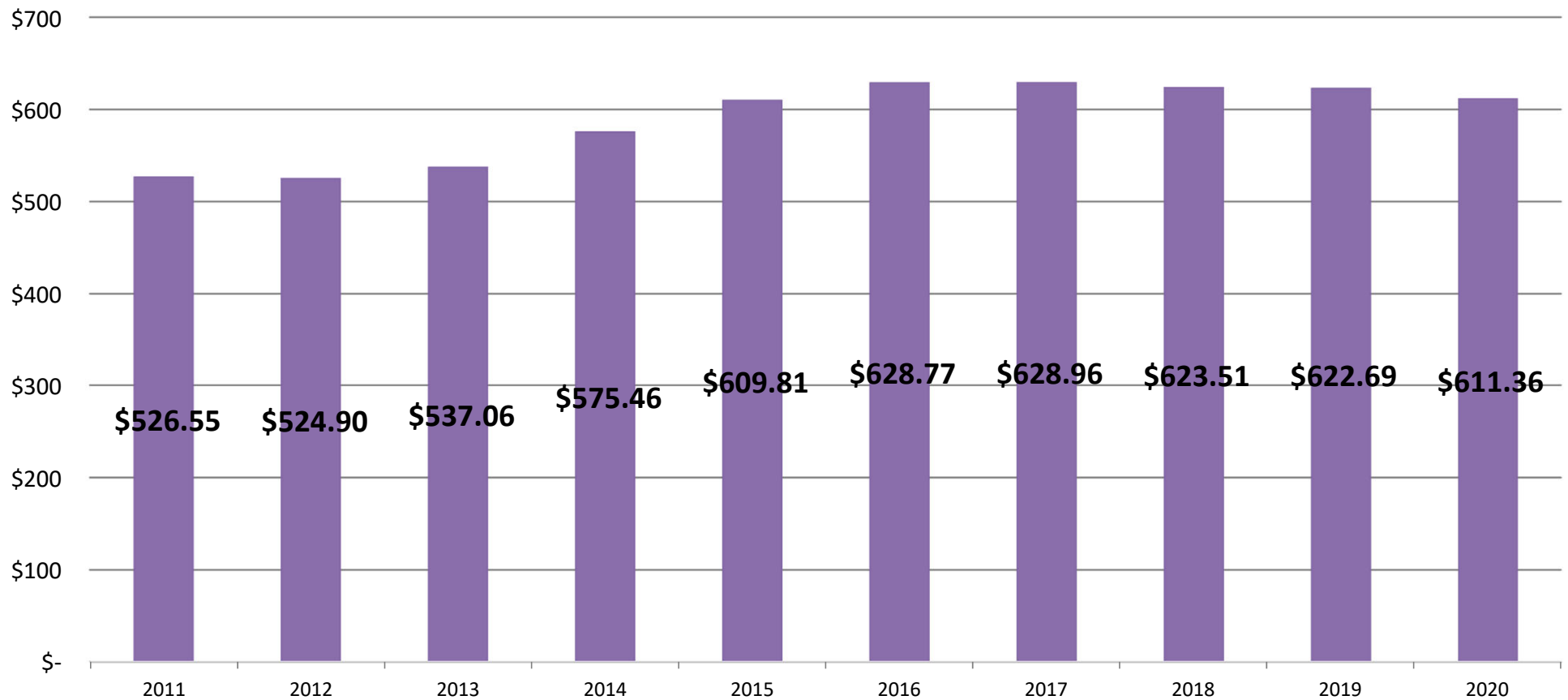


Adjusted Taxable Value	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	\$230,944	\$230,218	\$238,030	\$257,767	\$285,262	\$317,599	\$344,382	\$363,040	\$374,202	\$373,000



Average Collin County Tax Bill

Average Collin County Tax Bill





Average Tax Bill

The following is a property tax analysis for an average homeowner living in Collin County. The average home in Collin County is valued at \$373,000 according to statistics compiled by the Central Appraisal District of Collin County.



Plano ISD
65.6%

City of Plano
22.0%

Collin County
8.5%

TAXING UNIT	CURRENT TAX RATE	AVERAGE TAXES PAID LAST YEAR
Collin County	\$0.174951	\$ 621.94
City of Plano	\$0.448200	\$ 1,3441.74
Plano ISD	\$1.337350	\$ 4,670.05
Collin County Community College District	<u>\$0.081222</u>	<u>\$ 299.87</u>
Total	\$2.041723	\$ 6,933.60

Collin College 4.0%

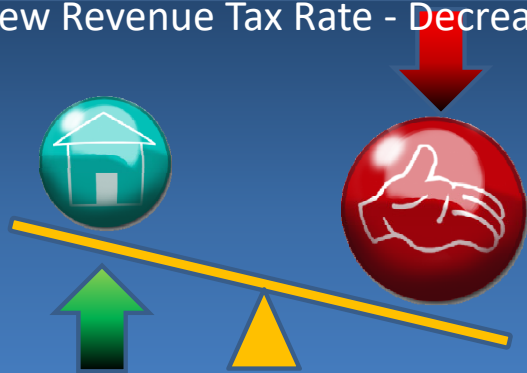
TAXING UNIT	TAX RATE	AVERAGE TAXES THIS YEAR
Collin County – No New Revenue	\$0.172531	\$ 611.36
City of Plano	\$0.448200	\$ 1,337.43
Plano ISD	\$1.337350	\$ 4,653.98
Collin County Community College District	<u>\$0.081222</u>	<u>\$ 298.90</u>
Total	\$2.039303	\$ 6,901.67

Note: Utilizes Prior Year Adopted Tax Rates for other entities



The “Seesaw” Effect

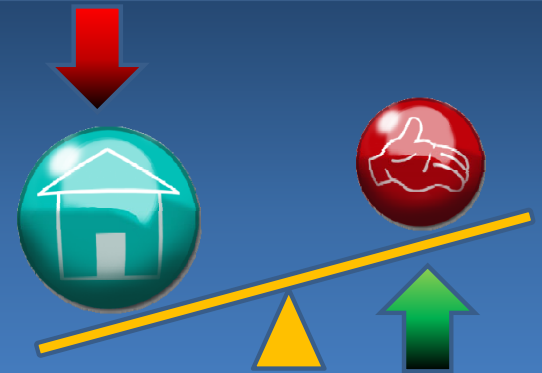
No New Revenue Tax Rate - Decrease by 1.4%



Existing Value Increased by 0.9%



Appraised Property Value



No New Revenue Tax Rate

=



=



No New Revenue Tax Rates

\$229,014,628



2019 Adjusted
Total Property Taxes



\$132,738,145,898



2020 Adjusted
Total Property Value



\$0.172531



This Year's
No New Revenue Tax Rate

\$161,539,457



2019 Adjusted
Operations Property Taxes



\$132,738,145,898



2020 Adjusted
Total Property Value



\$0.121697



This Year's No New Revenue
Unadjusted Operations Tax Rate

No New Revenue Tax Rate (NNR) enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to properties that are taxed in both years.

This calculation does not take into account any changes in the County's debt obligations.



No New Revenue Adjusted Tax Rates

\$0.121697



This Year's No New Revenue
Unadjusted Operations Tax Rate



\$0.000086



Rate Adjustments



\$0.121783



This Year's No New Revenue
Adjusted Operations Tax Rate

The County is eligible for rate adjustments for the State Criminal Justice Mandate for keeping inmates sentenced to the Texas Department of Criminal Justice. This increases the voter-approval tax rate by \$0.000086.

\$0.121783



This Year's No New Revenue
Adjusted Operations Tax Rate



\$0.052030



Debt Tax Rate



\$0.173813



Adjusted No New Revenue
Tax Rate



Voter Approval Tax Rate

\$0.121783



103.5%



\$0.126045



This Year's No New Revenue
Adjusted Operations Tax Rate

The Law

Voter Approval
Operations Tax Rate

\$0.126045



\$0.052030



\$0.178075



Voter Approval
Operations Tax Rate

Debt Tax Rate

Voter Approval Tax Rate

The Voter-Approval Tax Rate is the highest tax rate the County may adopt without holding an election to seek approval of the rate. The voter-approval tax rate is split into two separate rates: Maintenance & Operations Tax Rate and Debt Rate.



Tax Rate Comparison

FY 2020 Property Tax Rate Description	FY 2020 Adopted	FY 2021 Property Tax Rate Description	FY 2021 Proposed Tax Rate	Change	
General Fund	\$0.121501	General Fund	\$0.119601	-\$0.001900	-1.6%
Road & Bridge Fund	---	Road & Bridge Fund	---		
Permanent Improvement Fund	<u>\$0.001450</u>	Permanent Improvement Fund	<u>\$0.000900</u>	<u>-\$0.000550</u>	-37.9%
Total M&O Tax Rate	\$0.122951	Total M&O Tax Rate	\$0.120501	-\$0.002450	-2.0%
Debt Service Fund	<u>\$0.052000</u>	Debt Service Fund	<u>\$0.052030</u>	<u>\$0.000030</u>	0.1%
Total Property Tax Rate	<u>\$0.174951</u>	Total Property Tax Rate	<u>\$0.172531</u>	<u>-\$0.002420</u>	-1.4%
Effective Tax Rate	\$0.174951	No New Revenue Tax Rate (NNR)	\$0.172531	-\$0.002420	-1.4%
Effective M&O Tax Rate	\$0.123117	Adjusted NNR M&O Tax Rate	\$0.121783	-\$0.001334	-1.1%
Rollback M&O Tax Rate	\$0.132966	Voter-Approval M&O Tax Rate 3.5%	\$0.126045	-\$0.006921	-5.2%
Debt Tax Rate	\$0.052000	Debt Tax Rate	\$0.052030	\$0.000030	0.1%
Effective M&O Tax Rate + Debt Tax Rate	\$0.175117	Adjusted NNR M&O + Debt Tax Rate	\$0.173813	-\$0.001304	-0.7%
Rollback Tax Rate 8.0%	\$0.184966	Total Voter-Approval Tax Rate 3.5%	\$0.178075	-\$0.006892	-3.7%



Tax Comparison

This table compares the taxes imposed on the average residence homestead by Collin county last year to the taxes proposed to be imposed on the average residence homestead by Collin county this year.

	2019 Tax Year Adopted	2020 Tax Year Proposed	Change
Total Tax Rate (per \$100 of value)	\$0.174951	\$0.172531	Decrease of -\$0.002420 or -1.38%
Average Home Value	\$374,202	\$373,000	Decrease of -0.32%
Tax on Average Home (includes 5% homestead exemption)	\$621.94	\$611.36	Decrease of -\$10.57 or -1.7%



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