



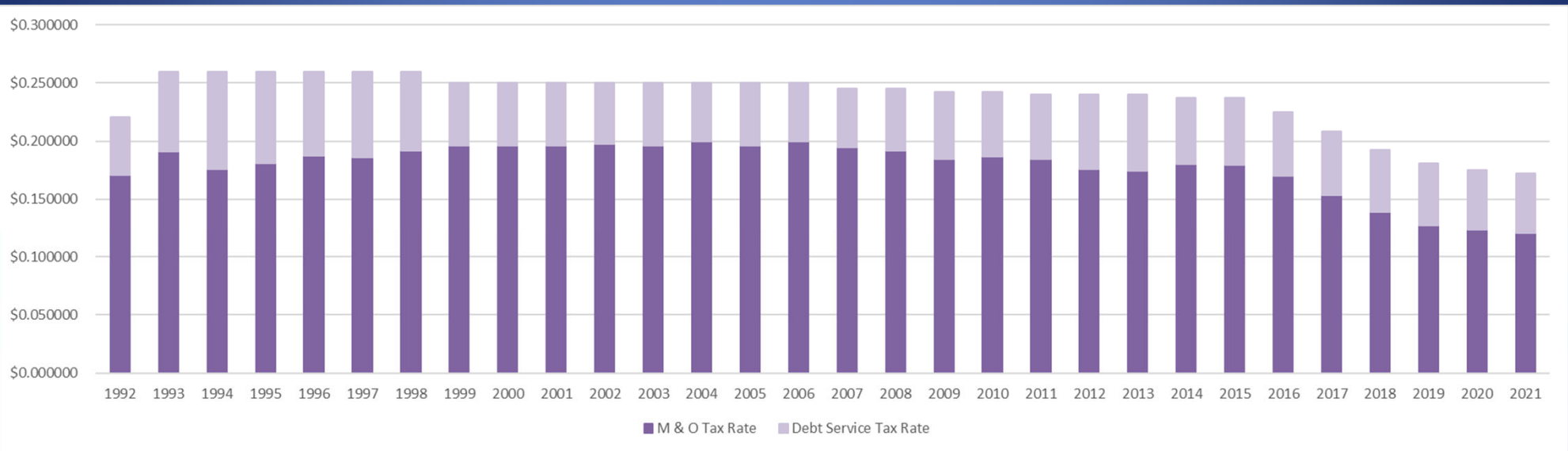
COLLIN COUNTY

FY 2022 Tax Rate Public Hearing



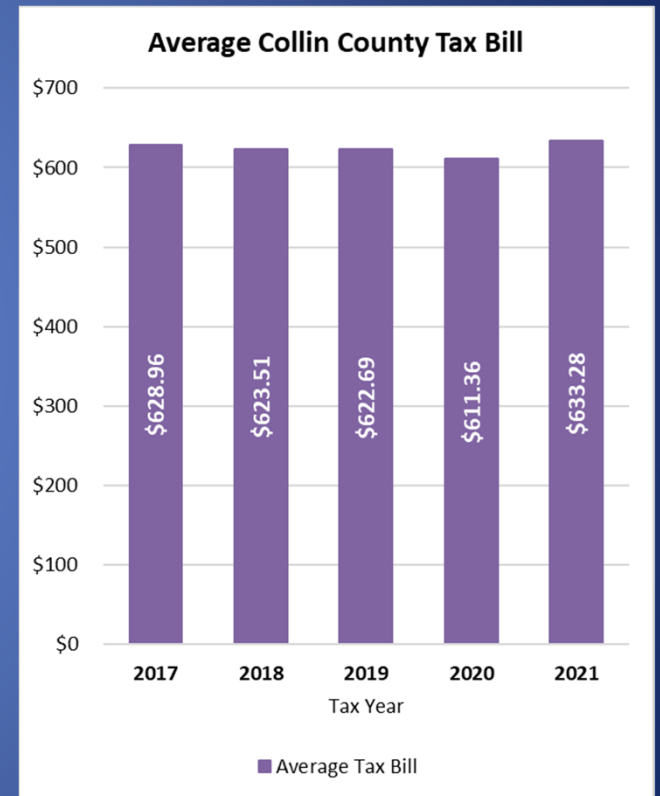
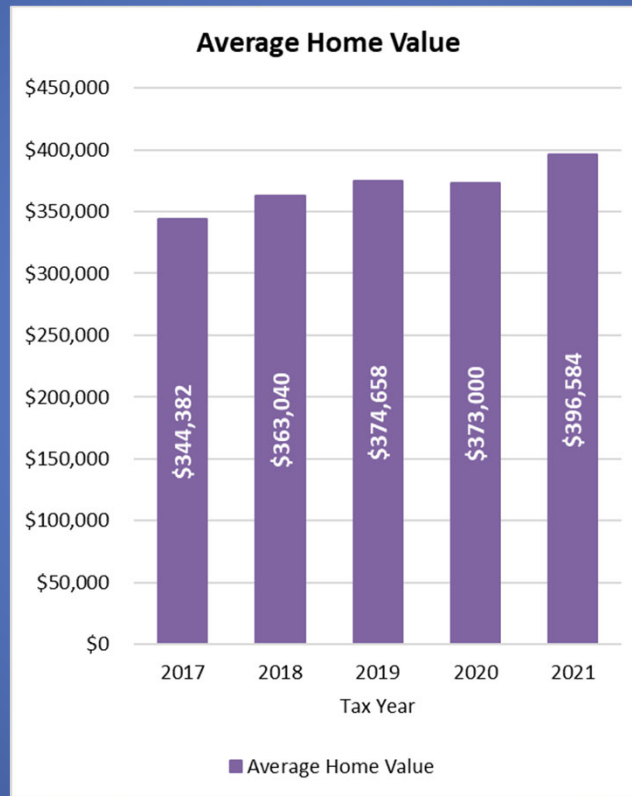
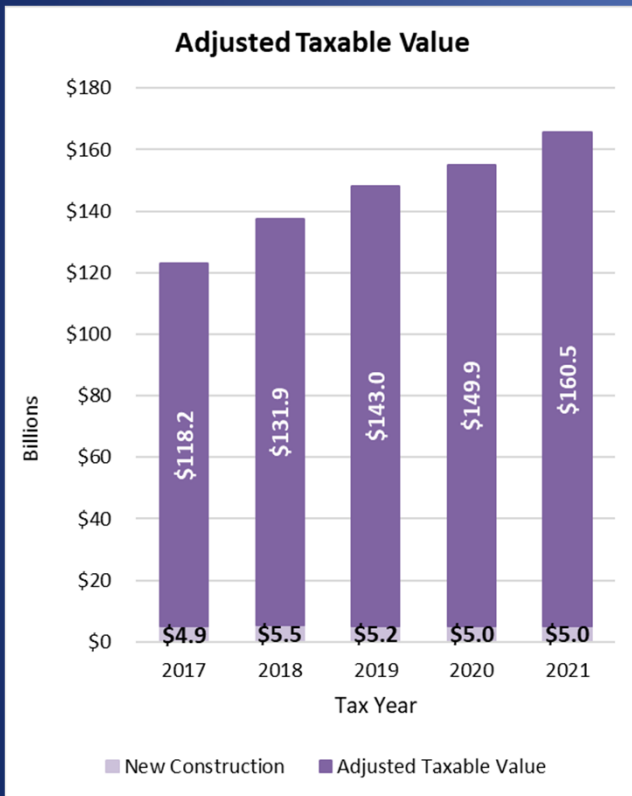
Tax Rate

- Current Tax Rate is \$0.172531 per \$100 valuation
- County has not raised the tax rate since 1993
 - FY 2022 will be the 29th year without a tax rate increase
- County adopted a 5% Homestead Exemption in FY 2009
 - FY 2022 will be the 14th year with the exemption





Tax Base Growth





Taxpayer Impact

The average value of a home in Collin County is valued at \$396,584 according to statistics compiled by the Central Appraisal District of Collin County. This is a 6.3% increase from the prior year's average home value.

2020 Assessed Value	Percent Growth*	Current Tax Bill \$0.172531	NNR Tax Rate \$0.168087	Dollar Change from Prior Year
\$100,000	6.3%	\$163.90	\$169.78	\$5.87
\$250,000	6.3%	\$409.76	\$424.45	\$14.69
\$373,000	6.3%	\$611.36	\$633.28	\$21.91
\$400,000	6.3%	\$655.62	\$679.12	\$23.50
\$550,000	6.3%	\$901.47	\$933.78	\$32.31



Plano ISD
65.5%

City of Plano
22.2%

Collin County
8.3%

Collin College
4.0%





COLLIN COUNTY

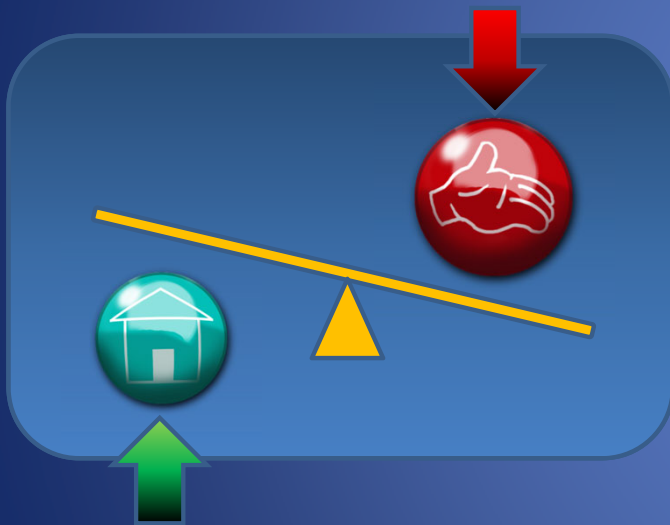
Truth-in-Taxation



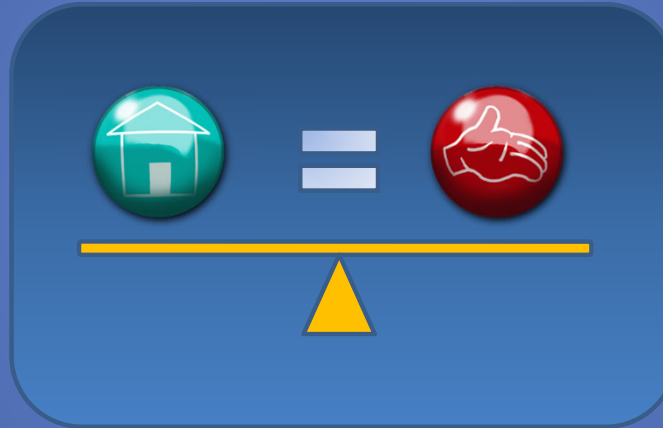
The “Seesaw” Effect

The No New Revenue Tax Rate will vary depending on increases/decreases in appraised values of the same properties (residential and commercial) existing in both tax years.

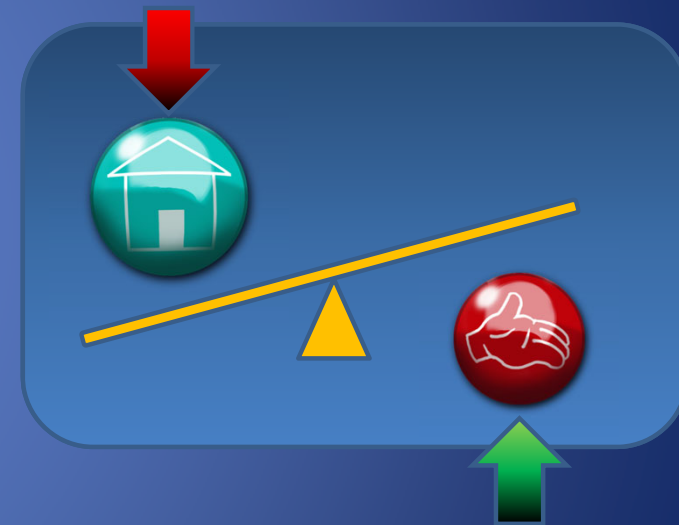
Tax Year 2021: Existing Value INCREASED by 3.1% and the No New Revenue Tax Rate DECREASED by 2.6%



If the Appraised Value goes UP, then the No New Revenue Tax Rate goes DOWN



If the Appraised Values stays the same, so does the No New Revenue Tax Rate



If the Appraised Value goes DOWN, then the No New Revenue Tax Rate goes UP

 Appraised Property Value

 No New Revenue Tax Rate



No New Revenue Tax Rates

\$238,710,548



2020 Adjusted
Total Property Taxes



\$142,015,809,166



2021 Adjusted
Taxable Property Value



\$0.168087



This Year's
NNR Tax Rate

\$166,693,852



2020 Adjusted
Operating Property
Taxes



\$142,015,809,166



2021 Adjusted
Taxable Property Value



\$0.117376



This Year's
Unadjusted NNR
M&O Tax Rate

\$0.117376



This Year's Unadjusted
No New Revenue M&O
Tax Rate



\$0.000141



Rate Adjustments



\$0.117517



This Year's
Adjusted NNR
M&O 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 revenues) if applied to the same properties that are taxed in both years. This calculation does not take into account any changes in the County's debt obligations.

Unadjusted NNR Maintenance & Operations (M&O) Tax Rate is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year for operations. This rate accounts for such things as salaries, utilities and day-to-day operations.

A county can receive rate adjustments for Criminal Justice Mandate, Indigent Healthcare Expenditures, Indigent Defense Compensation, and County hospital expenditures. This year's rate adjustment is \$0.000141.

The Adjusted M&O Rate is important because this is the tax rate used to determine the Voter-Approval Tax Rate.



Voter Approval Tax Rates

\$0.117517



This Year's
Adjusted NNR
M&O Tax Rate



103.5%



The Law



\$0.121630



This Year's
Voter-Approval
M&O Rate

\$0.121630



This Year's
Voter-Approval
M&O Rate



\$0.051251



Debt Tax Rate



\$0.172881



Voter-Approval
Tax Rate

\$0.172881



Voter-Approval
Tax Rate



\$0.005544



Unused Increment
Rate



\$0.178425



Maximum Voter-Approval
Tax Rate

The **Voter-Approval M&O** portion is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year plus the applicable percentage allowed by law. This rate accounts for such things as salaries, utilities and day-to-day operations.

The **Debt Rate** includes the debt services necessary to pay the taxing unit's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The **Voter-Approval** tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. The voter-approval tax rate is split into two separate rates: The Voter-Approval M&O tax rate and the Debt rate.

The **Unused Increment** rate is the rate equal to the difference between the adopted tax rate and voter-approval tax rate before the unused increment rate for the prior three years. In a year where a taxing unit adopts a rate by applying any portion of the unused increment rate, the unused increment rate for that year would be zero.



Tax Rate Comparison

Property Tax Rate Description	FY 2021 Tax Rates	FY 2022 Tax Rates	Change	
No New Revenue Tax Rate (NNR)	\$0.172531	\$0.168087	-\$0.004444	-2.6%
Unadjusted NNR M&O Tax Rate	\$0.121697	\$0.117376	-\$0.004321	-3.6%
Adjusted NNR M&O Tax Rate	\$0.121783	\$0.117517	-\$0.004266	-3.5%
Voter-Approval M&O Tax Rate 3.5%	\$0.126045	\$0.121630	-\$0.004415	-3.5%
Debt Tax Rate	\$0.052030	\$0.051251	-\$0.000779	-1.5%
Unadjusted NNR M&O Tax Rate + Debt Rate	\$0.173727	\$0.168627	-\$0.005100	-2.9%
Adjusted NNR M&O Tax Rate + Debt Rate	\$0.173813	\$0.168768	-\$0.005045	-2.9%
Voter-Approval Tax Rate	\$0.178075	\$0.172881	-\$0.005193	-2.9%
Voter-Approval Tax Rate Adjusted for Unused Increment	\$0.178075	\$0.178425	\$0.000350	0.2%

FY 2022 is the first year the Unused Increment is added to the Voter-Approval Tax Rate



Tax Rate by Fund Comparison

Fund	FY 2021 Adopted	FY 2022 Proposed	Change	
General Fund	\$0.119601	\$0.115507	-\$0.004094	-3.4%
Road & Bridge Fund	---	---	---	
Permanent Improvement Fund	<u>\$0.000900</u>	<u>\$0.001329</u>	<u>\$0.000429</u>	47.%
Total M&O Tax Rate	\$0.120501	\$0.116836	-\$0.003665	-3.0%
Debt Service Fund	<u>\$0.052030</u>	<u>\$0.051251</u>	<u>\$0.000779</u>	-1.5%
Total Tax Rate	<u>\$0.172531</u>	<u>\$0.168087</u>	<u>-\$0.002420</u>	-2.6%



Average Home Value 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.

	2020 Tax Year Adopted	2021 Tax Year Proposed	Change
Total Tax Rate (per \$100 of value)	\$0.172531	\$0.168087	Decrease of -\$0.004444 or -2.6%
Average Home Value	\$373,000	\$396,584	Increase of 6.3%
Tax on Average Home (includes 5% homestead exemption)	\$611.36	\$633.28	Increase of \$21.91 or 3.6%



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