



COLLIN COUNTY

Taxpayer Impact Statement

FY 2025
BUDGET

DEFINITIONS

No-New-Revenue Tax Rate (NNR) - The tax rate that would generate the same amount of property tax revenue as in the prior year when applied to properties taxed in both years, net of certain state-mandated adjustments.

Voter-Approval Tax Rate (VAR) - The calculated maximum rate allowed by law without voter approval. This rate provides the county with about the same amount of tax revenue as generated the previous year for day-to-day operations plus an extra three and a half percent as well as sufficient funds to pay debts in the incoming year. The Voter-Approval Tax Rate plus the Unused Increment Rate can be used without requiring an election.

Unused Increment Rate - A calculated rate that allows a taxing entity to utilize foregone revenue (difference between the adopted tax rate and voter approved tax rate before unused increment) from the prior three years. The Adjustment for Unused Increment Rate is the sum of the prior 3 years Foregone Revenue Amounts divided by the current taxable value.

The Percent growth below is based on Collin County's average home value as projected by the Collin Central Appraisal District. For 2023 it was \$584,050 and for 2024 it is \$599,917 which is a 2.7% change. Texas Property Tax Code Section 23.23 limits increases of the total assessed value to 10% from year to year if the property is under a homestead exemption. The taxable value on a property with a homestead exemption will continue to increase by 10% until the Market Value and Taxable value are the same. The Average Home Value Chart below shows the Market Value and Taxable Value for a homesteaded property have not been equal since 2021.

HOMESTEADS

General Homestead Exemption of 5% of Assessed Value (or a minimum of \$5,000)

| Property Valuation | | Property Tax Bill (ANNUAL) | | | | | | |
|---------------------|-----------------|--------------------------------|----------------------------|----------------------------------|---------------------------------------|----------------------------------|---|----------------------------------|
| 2023 Assessed Value | Percent Growth* | Current Tax Bill \$0.149343 | NNR Tax Rate \$0.140481 | Dollar Change from Previous Year | Voter Approved Tax Rate \$0.147734 | Dollar Change from Previous Year | Voter Approved Rate w/ Unused Increment \$0.151045 | Dollar Change from Previous Year |
| \$100,000 | 10.0% | \$141.88 | \$146.80 | \$4.93 | \$154.38 | \$12.51 | \$157.84 | \$15.97 |
| \$300,000 | 10.0% | \$425.63 | \$440.41 | \$14.78 | \$463.15 | \$37.52 | \$473.53 | \$47.90 |
| \$500,000 | 10.0% | \$709.38 | \$734.01 | \$24.63 | \$771.91 | \$62.53 | \$789.21 | \$79.83 |
| \$700,000 | 10.0% | \$993.13 | \$1,027.62 | \$34.49 | \$1,080.67 | \$87.54 | \$1,104.89 | \$111.76 |

SENIOR HOMESTEADS

General Homestead Exemption of 5% of Assessed Value (or a minimum of \$5,000)
Senior Homestead Exemption of \$30,000

| Property Valuation | | Property Tax Bill (ANNUAL) | | | | | | |
|---------------------|-----------------|--------------------------------|----------------------------|----------------------------------|---------------------------------------|----------------------------------|---|----------------------------------|
| 2023 Assessed Value | Percent Growth* | Current Tax Bill \$0.149343 | NNR Tax Rate \$0.140481 | Dollar Change from Previous Year | Voter Approved Tax Rate \$0.147734 | Dollar Change from Previous Year | Voter Approved Rate w/ Unused Increment \$0.151045 | Dollar Change from Previous Year |
| \$100,000 | 10.0% | \$111.26 | \$104.66 | (\$6.60) | \$110.06 | (\$1.20) | \$111.26 | \$0.00 |
| \$300,000 | 10.0% | \$423.39 | \$398.26 | (\$25.12) | \$418.83 | (\$4.56) | \$423.39 | \$0.00 |
| \$500,000 | 10.0% | \$735.51 | \$691.87 | (\$43.65) | \$727.59 | (\$7.92) | \$735.51 | \$0.00 |
| \$700,000 | 10.0% | \$1,047.64 | \$985.47 | (\$62.17) | \$1,036.35 | (\$11.29) | \$1,047.64 | \$0.00 |

TAX RATE INCREASE IMPACT

ANNUAL CHANGE - COST TO PROPERTY OWNER VS. COUNTY REVENUE IMPACT

| Home Value | 100th of a Penny \$0.0001 | 50th of a Penny \$0.0005 | 10th of a Penny \$0.0010 | 1/4 of a Penny \$0.0025 | Half of a Penny \$0.0050 | 1 Penny \$0.0100 |
|------------|------------------------------|-----------------------------|-----------------------------|----------------------------|-----------------------------|---------------------|
| \$100,000 | \$0.10 | \$0.50 | \$1.00 | \$2.50 | \$5.00 | \$10.00 |
| \$300,000 | \$0.25 | \$1.25 | \$2.50 | \$6.25 | \$12.50 | \$25.00 |
| \$500,000 | \$0.40 | \$2.00 | \$4.00 | \$10.00 | \$20.00 | \$40.00 |
| \$700,000 | \$0.55 | \$2.75 | \$5.50 | \$13.75 | \$27.50 | \$55.00 |

| | | | | | | |
|----------------|-----------|-------------|-------------|-------------|--------------|--------------|
| County Revenue | \$243,367 | \$1,216,833 | \$2,433,665 | \$6,084,163 | \$12,168,327 | \$24,336,654 |
|----------------|-----------|-------------|-------------|-------------|--------------|--------------|



AVERAGE HOME VALUE

| Tax Year | Tax Rate | Market Value | % Change | Homestead Value | % Change | Homestead Avg Tax Bill | Dollar Difference | NON Homestead Tax Bill | Dollar Difference |
|----------|------------|--------------|----------|-----------------|----------|------------------------|-------------------|------------------------|-------------------|
| 2015 | \$0.225000 | \$285,292 | | \$285,292 | | \$609.81 | | \$641.91 | |
| 2016 | \$0.208395 | \$317,599 | 11.3% | \$313,821 | 10.0% | \$621.29 | \$11.48 | \$661.86 | \$19.95 |
| 2017 | \$0.192246 | \$344,382 | 8.4% | \$344,382 | 9.7% | \$628.96 | \$7.67 | \$662.06 | \$0.20 |
| 2018 | \$0.180785 | \$363,040 | 5.4% | \$363,040 | 5.4% | \$623.51 | (\$5.45) | \$656.32 | (\$5.74) |
| 2019 | \$0.174951 | \$374,658 | 3.2% | \$374,658 | 3.2% | \$622.69 | (\$0.81) | \$655.47 | (\$0.85) |
| 2020 | \$0.172531 | \$373,000 | -0.4% | \$373,000 | -0.4% | \$611.36 | (\$11.33) | \$643.54 | (\$11.93) |
| 2021 | \$0.168087 | \$396,584 | 6.3% | \$396,584 | 6.3% | \$633.28 | \$21.91 | \$666.61 | \$23.07 |
| 2022 | \$0.152443 | \$513,136 | 29.4% | \$436,242 | 10.0% | \$631.77 | (\$1.51) | \$782.24 | \$115.63 |
| 2023 | \$0.149343 | \$584,050 | 13.8% | \$479,867 | 10.0% | \$680.81 | \$49.04 | \$872.24 | \$90.00 |
| 2024 NNR | \$0.140481 | \$599,917 | 2.7% | \$527,853 | 10.0% | \$704.46 | \$23.64 | \$842.77 | (\$29.47) |
| 2024 VAR | \$0.151045 | \$599,917 | 2.7% | \$527,853 | 10.0% | \$757.43 | \$76.62 | \$906.14 | \$33.91 |

