



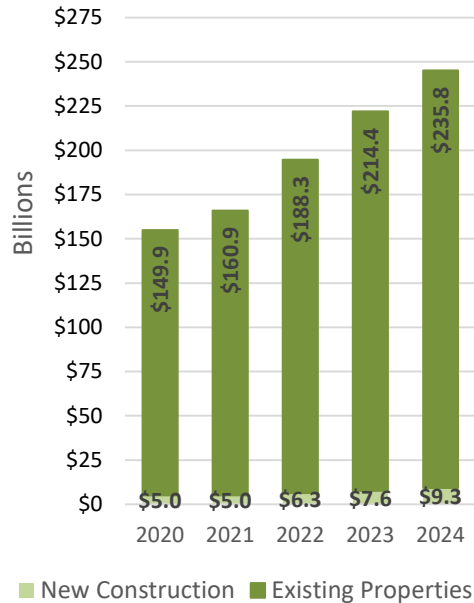
FY 2025 PROPOSED TAX RATE

PUBLIC HEARING

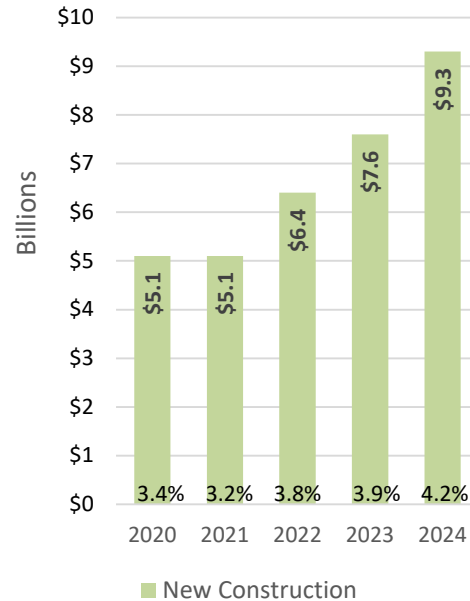


Tax Base Growth

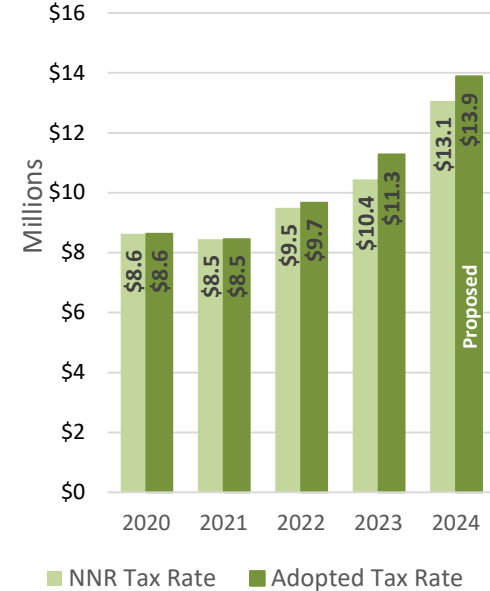
Adjusted Taxable Value



New Construction Taxable Value



Tax Revenue from New Construction

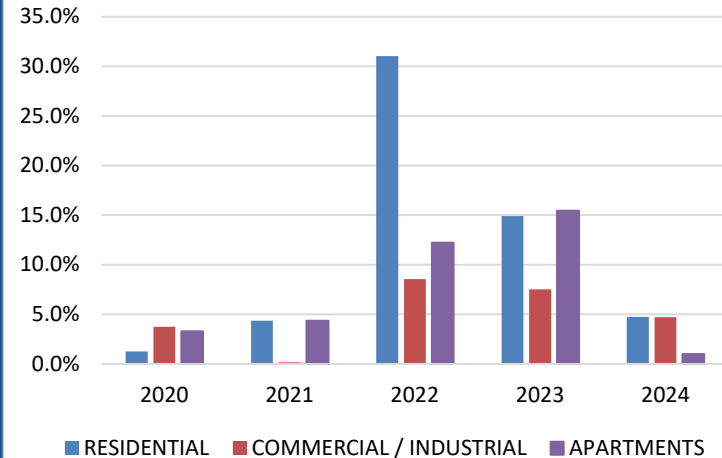




Year-Over-Year Market Increase by Property Category

	Residential	Commercial / Industrial	Apartments
2020	1.25%	3.74%	3.29%
2021	4.35%	0.15%	4.35%
2022	31.03%	8.54%	12.23%
2023	14.90%	7.51%	15.45%
2024	4.75%	4.70%	0.98%

Year-Over-Year Market Increase Percentage
by Property Category





Tax Rate

- Current Tax Rate is \$0.149343 per \$100 valuation
- Proposed Tax Rate is \$0.149343 per \$100 valuation
- Collin County has not raised the tax rate since 1993. FY 2025 will be the 32nd year without a tax rate increase.
- Collin County adopted an Over 65 Freeze Exemption in 2004. FY 2025 will be the 21st year with an Over 65 Freeze on property taxes.
 - Approximate savings is \$2.9 million to the taxpayers this year.
- Collin County adopted a 5% Homestead Exemption in FY 2009. FY 2025 will be the 17th year with the Homestead Exemption.
 - Approximate savings is \$10.7 million to taxpayers this year.





Taxpayer Impact

The average value of a home in Collin County is valued at \$599,916 according to statistics compiled by the Collin Central Appraisal District. This is a 2.9% increase from the prior year's average home value.

Taxable value is capped at a 10% increase on residential properties with a homestead exemption.

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 Proposed	\$0.149343	\$599,917	2.7%	\$527,853	10.0%	\$748.90	\$68.08	\$895.93	\$23.70
2024 VAR + UIR	\$0.151280	\$599,917	2.7%	\$527,853	10.0%	\$758.61	\$77.79	\$907.55	\$35.32

NNR = No-New-Revenue Tax Rate

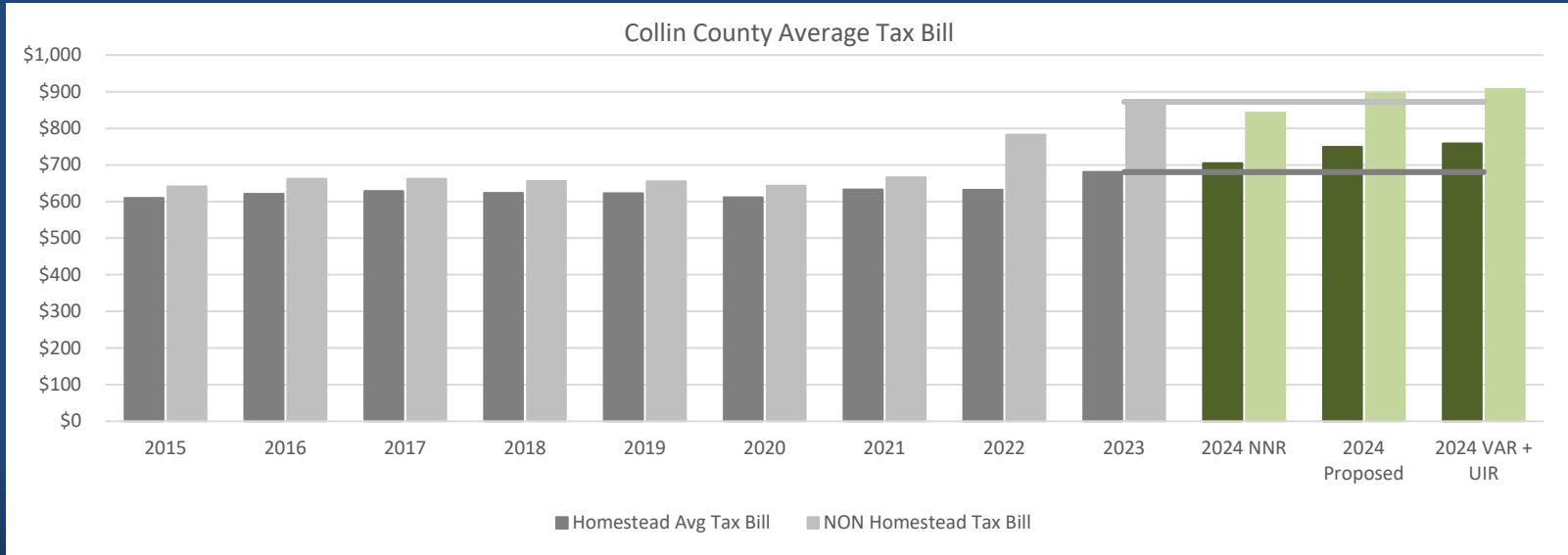
VAR + UIR = Voter-Approved Tax Rate plus Unused Increment Rate (Legal Maximum without an Election)



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Taxpayer Impact

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Entity	Tax Rate	Average Taxes WITH a Homestead Exemption	Prior Year Tax Rate	Prior Year Average Taxes WITH a Homestead Exemption	Difference	Entity	Tax Rate	Average Taxes WITHOUT a Homestead Exemption	Prior Year Tax Rate	Prior Year Average Taxes WITHOUT a Homestead Exemption	Difference
Collin County	\$0.149343	\$748.90	\$0.149343	\$680.81	\$68.08	Collin County	\$0.149343	\$895.93	\$0.149343	\$872.24	\$23.69
City of Plano	\$0.417600	\$1,763.45	\$0.417600	\$1,603.14	\$160.31	City of Plano	\$0.417600	\$2,505.25	\$0.417600	\$2,438.99	\$66.26
Plano ISD	\$1.042450	\$4,460.16	\$1.077850	\$4,094.39	\$365.76	Plano ISD	\$1.042450	\$6,253.82	\$1.077850	\$6,295.18	-\$41.36
Collin College	<u>\$0.081220</u>	<u>\$342.98</u>	<u>\$0.081220</u>	<u>\$311.80</u>	<u>\$31.18</u>	Collin College	<u>\$0.081220</u>	<u>\$487.25</u>	<u>\$0.081220</u>	<u>\$474.37</u>	<u>\$12.89</u>
Total	\$1.690613	\$7,315.48	\$1.726013	\$6,690.14	\$625.34	Total	\$1.690613	\$10,142.26	\$1.726013	\$10,080.78	\$61.48

City of Plano, 24.7%

Plano ISD,
61.7%



Collin
College, 4.8%

Collin County,
8.8%

These charts use the entities Proposed Tax Rate with the exception of the City of Plano. Plano has not yet proposed a tax rate. The above utilizes last year's adopted tax rate.

TRUTH IN TAXATION

Truth-in-taxation is a concept embodied in the Texas Constitution that requires local taxing units to make taxpayers aware of tax rate proposals. Creating a budget and adopting a property tax rate to support that budget are major functions of a taxing unit's governing body. This is accomplished by following truth-in-taxation requirements to ensure the public is informed of any increases.



Tax Rates Explained

\$0.140481



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.

\$0.100904



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.

\$0.103395



The Adjusted M&O Tax Rate is important because this is the tax rate used to determine the Voter-Approval Tax Rate. 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 \$0.002491

\$0.107013



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 (3.5%). This rate accounts for such things as salaries, utilities and day-to-day operations.

\$0.040956



The Debt Tax 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.

\$0.147969



The Voter-Approval Total Tax Rate is the Voter-Approval M&O tax rate and the Debt rate.

\$0.003311



The Unused Increment Tax 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.

\$0.151280



The Voter-Approval Total Tax Rate + the Unused Increment Rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate.



Tax Rate Comparison

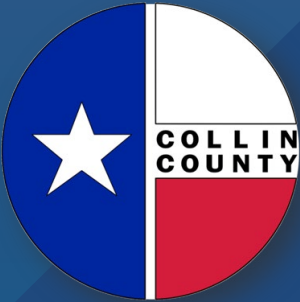
Property Tax Rate Description	FY 2021 Tax Rates	FY 2022 Tax Rates	FY 2023 Tax Rates	FY 2024 Tax Rates	FY 2025 Tax Rates	Change from FY 2024 to FY 2025	
No New Revenue Tax Rate (NNR)	\$0.172531	\$0.168087	\$0.149690	\$0.138278	\$0.140481	\$0.002203	1.6%
Unadjusted NNR M&O Tax Rate	\$0.121697	\$0.117376	\$0.104392	\$0.098076	\$0.100904	\$0.002838	2.9%
Adjusted NNR M&O Tax Rate	\$0.121783	\$0.117517	\$0.104619	\$0.098100	\$0.103395	\$0.005295	5.4%
Voter-Approval M&O Tax Rate 3.5%	\$0.126045	\$0.121630	\$0.108280	\$0.101533	\$0.107013	\$0.005480	5.4%
Debt Tax Rate	\$0.05230	\$0.051251	\$0.044271	\$0.041850	\$0.040965	-\$0.000894	-2.1%
Voter-Approval Tax Rate	\$0.178074	\$0.172881	\$0.152551	\$0.143383	\$0.147969	\$0.004586	3.2%
Unused Increment Rate	---	\$0.005544	\$0.010338	\$0.014460	\$0.003311	-\$0.007135	-68.3%
Voter-Approval Tax Rate + Unused Increment (Legal Maximum without an Election)	\$0.178074	\$0.178425	\$0.162889	\$0.153829	\$0.151280	-\$0.002549	-1.7%
	FY 2021 Adopted	FY 2022 Adopted	FY 2023 Adopted	FY 2024 Adopted	FY 2025 Proposed	Change from FY 2024 to FY 2025	
	\$0.172561	\$0.168087	\$0.152443	\$0.149343	\$0.149343	\$0.000000	0.0%

- Voter-Approved Tax Rate generates an additional \$18.2 million above the No-New-Revenue Tax Rate.
- The Voter-Approved Tax Rate plus the Unused Increment Rate generates an additional \$26.3 million above the No-New-Revenue Tax Rate. This rate is \$0.001937 higher than the current tax rate.
- This year's Proposed Tax Rate is the same as last year's Adopted Tax Rate



Tax Rate by Fund Comparison

Fund	FY 2021 Adopted	FY 2022 Adopted	FY 2023 Adopted	FY 2024 Adopted	FY 2025 Proposed	Change	
General Fund	\$0.119601	\$0.115507	\$0.107120	\$0.106420	\$0.107493	\$0.001073	1.0%
Road & Bridge Fund	----	----	----	----	----	----	----
Permanent Improvement Fund	<u>\$0.000900</u>	<u>\$0.0011329</u>	<u>\$0.001052</u>	<u>\$0.001073</u>	<u>\$0.000894</u>	<u>-\$0.000179</u>	<u>-16.7%</u>
Total M&O	\$0.120501	\$0.116836	\$0.108172	\$0.107493	\$0.108387	\$0.000894	0.8%
Debt Service Fund	<u>\$0.052030</u>	<u>\$0.051251</u>	<u>\$0.044271</u>	<u>\$0.041850</u>	<u>\$0.040956</u>	<u>-\$0.000894</u>	-2.1%
Total Tax Rate	\$0.172531	\$0.168087	\$0.152443	\$0.149343	\$0.149343	\$0.000000	0.0%



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