

Harris County Dept. of Education Tax Rate Presentation





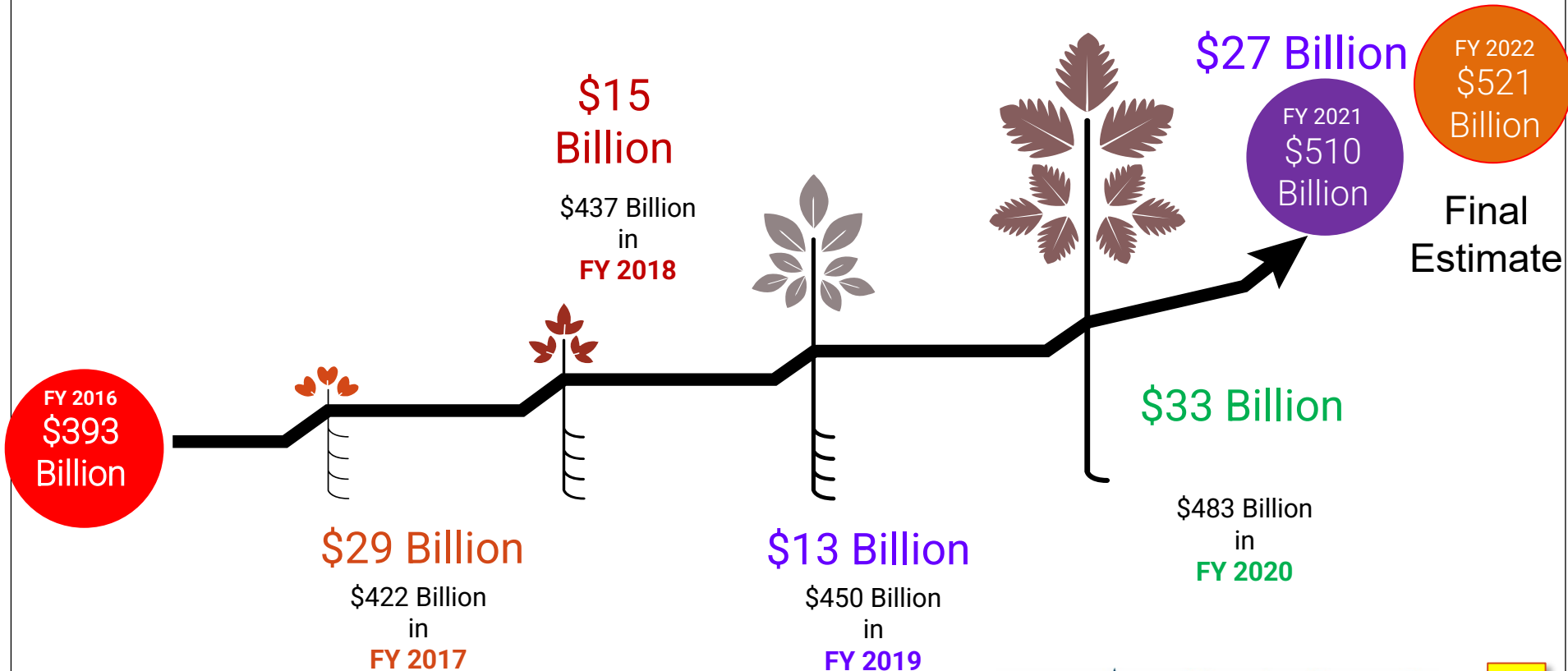
**Truth-In-Taxation Calculation
Tax Year 2021
Fiscal Year 2021-2022**

**Board Presentation
September 15th, 2020**

Property Values Growth

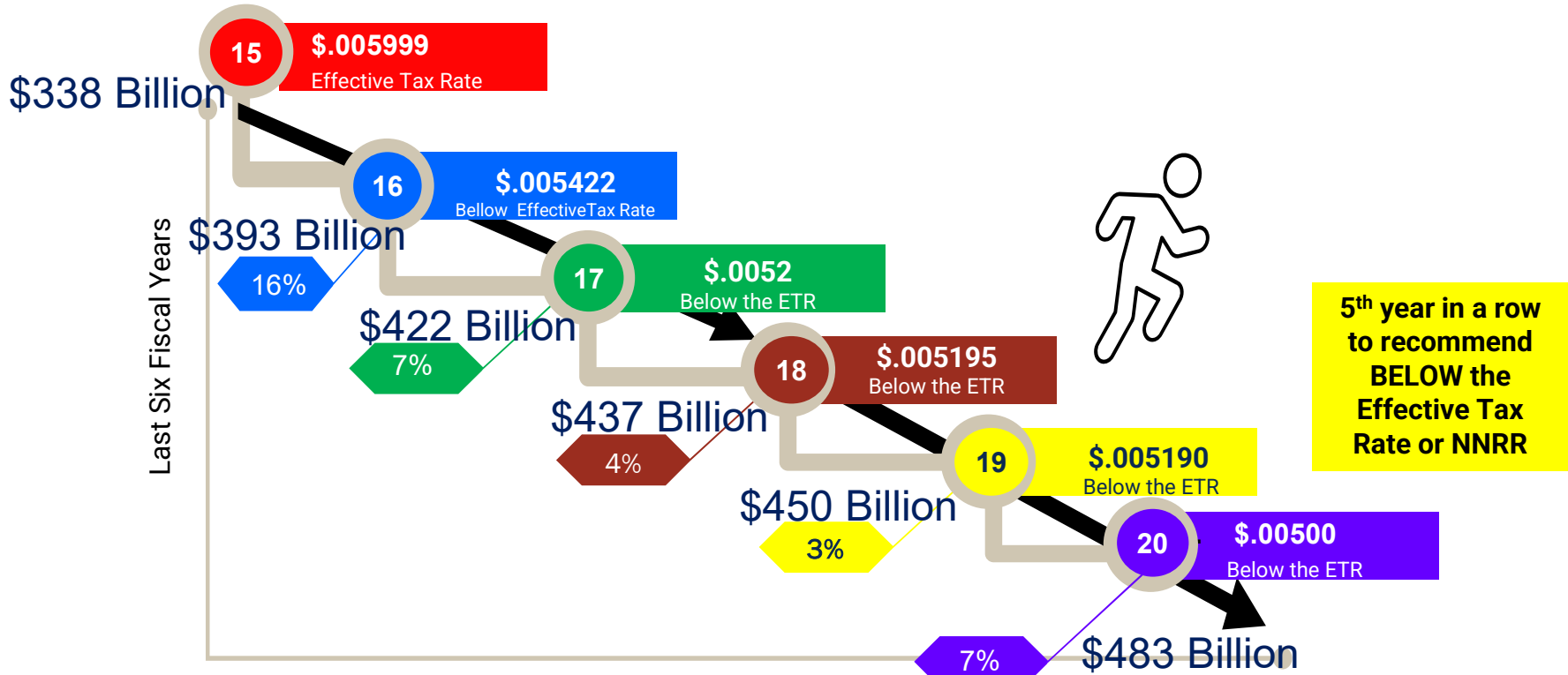
Last SEVEN Fiscal Years

\$11 Billion



Six Year History

Property Tax Rate \$.01 Maximum

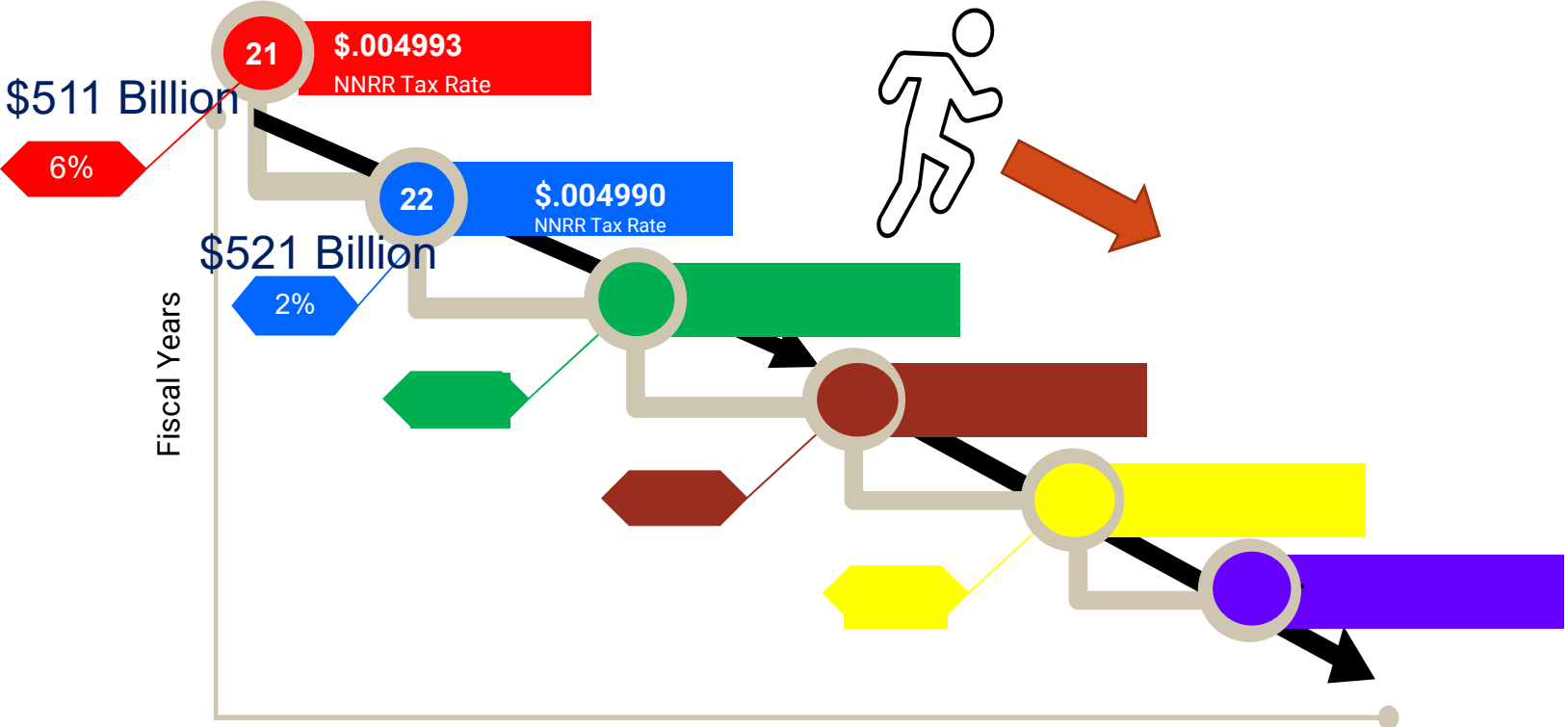


5th year in a row to recommend **BELOW** the Effective Tax Rate or NNRR

Lowering the tax rate



Property Tax Rate \$.01 Maximum



Lowering the tax rate

Truth-In-Taxation

2021 - Tax Rate Definitions

Nominal Rate – Tax rate to generate revenues to support last year’s approved budget;
[.004990]

No-New Revenue Tax Rate – A calculated rate that provides the taxing unit with the same amount of revenue it received in the year before--on property taxed in both years.
TY21 [.004807] TY20 [.004745]

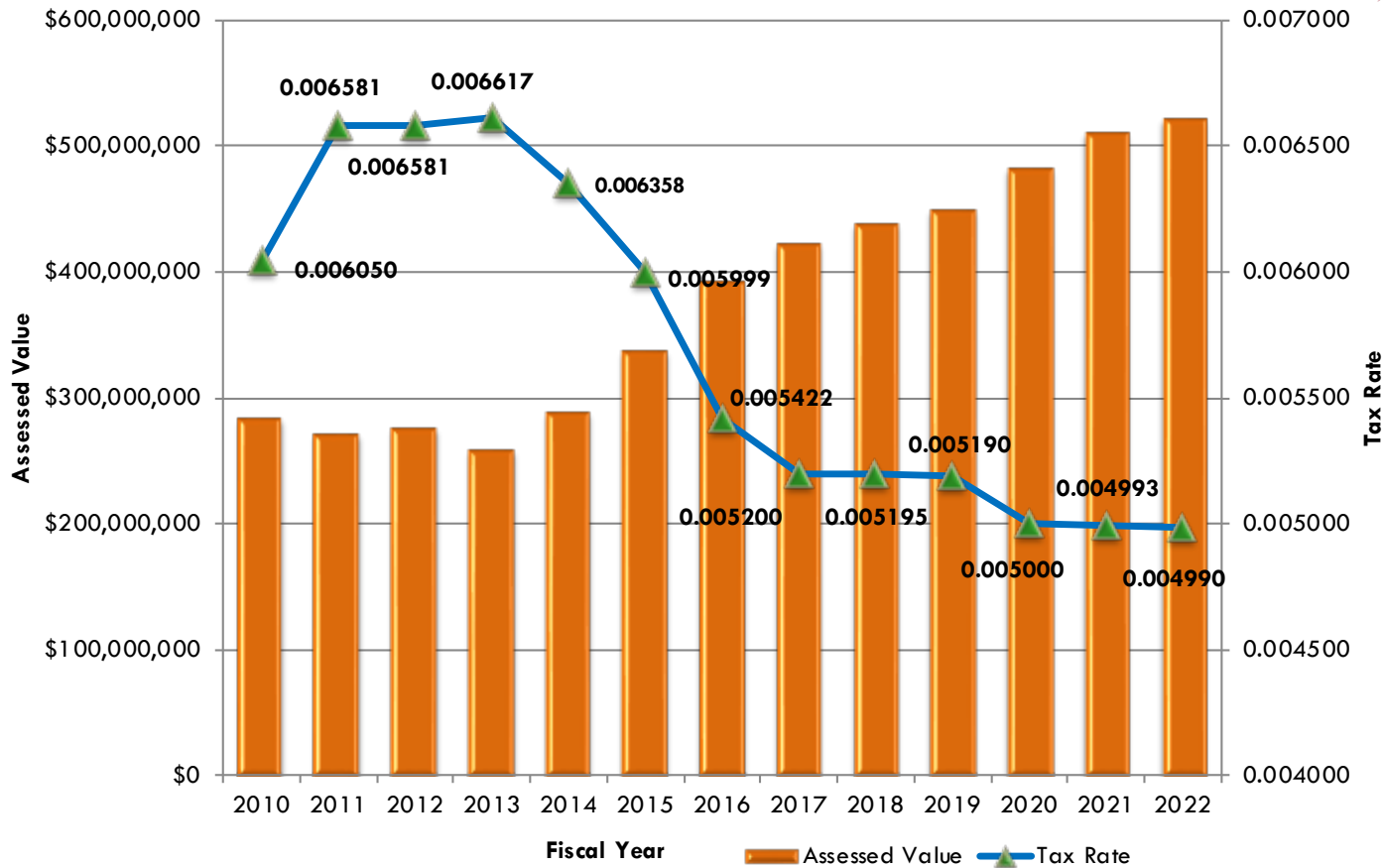
Voter-Approval Tax Rate – A calculated maximum rate allowed by law without voter approval. The rollback rate provides the taxing unit with about the same amount of tax revenue it spent the previous year for day-to-day operations, plus an extra eight percent increase for those operations plus sufficient funds to pay debts in the coming year.
TY21 [.005202] TY20 [.005135]

Maintenance & Operations (M&O) Rate – Tax rate to generate revenues to support general operating expenditures.
[.004990]

Debt Service Rate (Sometimes referred to as Interest & Sinking or I&S) – Tax rate to generate revenues obligated for repayment of indebtedness. *HCDE currently does not have an I&S rate. All debt is backed by M&O taxes and revenues and not I&S. N/A*
[.000000]

Total Tax Rate – The M&O and I&S tax rates combined. (Proposed)
[.004990]

HCDE Property Values and Tax Rates



Monthly Tax Collection Report

August 2021

TAX YEAR 2020 COLLECTION SUMMARY

DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$ 25,023,000	\$ -	\$ 24,802,592	\$ 220,408	99.1%
Delinquent Tax	288,432	(4,290)	31,523	256,909	11%
Penalty & Interest	-	23,694	187,861	(187,861)	0%
Special Assessments and Miscellaneous	15,000	274	17,440	(2,440)	116%
Subtotal Revenues:	\$ 25,326,432	\$ 19,677	\$ 25,039,416	\$ 287,016	98.9%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$ 180,902	\$ -	\$ 180,901	\$ 1	100%
LESS: HCTO Fees	525,000	-	503,615	21,385	96%
Subtotal Expenditures:	\$ 705,902	\$ -	\$ 684,516	\$ 21,386	97%
Net Tax Collections:	\$ 24,620,530	\$ 19,677	\$ 24,354,900	\$ 265,630	98.9%

Estimated Tax Rate

Harris County Department of Education Comparative Analysis of Property Values	Proposed				
	A	B	C	D	D
	Adopted	CURRENT As of August 2021	If Proj at \$505 Bil BUDGET PRELIM	Actual Estimate Per HCAD	Actual Estimate Plus New Improvements
	ADOPTED TAX RATE	ADOPTED TAX RATE	Estimated TAX RATE	Current TAX RATE	Estimated TAX RATE
Proposed Collections Tax Year 2020	0.004993	0.004993	0.004993	0.004993	0.004990
Certified Taxable Value per HCAD *	\$ 392,595,710,238	\$ 504,345,828,082	\$ 505,450,987,981	\$ 443,530,502,868	\$ 443,530,502,868
Values under protest or not certified	118,420,401,768	306,769,194	-	78,382,053,074	78,382,053,074
	511,016,112,006	504,652,597,276	505,450,987,981	521,912,555,942	521,912,555,942
/ Rate per Taxable \$100	5,110,161,120	5,046,525,973	5,054,509,880	5,219,125,559	5,219,125,559
X Tax Rate	25,515,034	25,197,304	25,237,168	26,059,094	26,043,437
X Estimated collection rate	98%	99%	96%	99%	99.00%
Projected Amount	25,023,000	25,038,739	24,227,681	25,798,503	25,783,002
Budgeted Amt				26,213,250	26,213,250
DIFF				(414,747)	(430,248)
	25,023,000	25,038,739	\$ 24,227,681	\$ 26,213,250	\$ 25,783,002
+Delinquent Tax Collections	150,000	47,412	300,000	300,000	300,000
+Special Assessments	15,000	17,433	15,000	15,000	15,000
+ Penalty & Interest	-	168,989	-	-	-
Estimated Current Tax Available for Operations:	\$ 25,188,000	\$ 25,272,573	\$ 24,542,681	\$ 26,528,250	\$ 26,098,002

Budget has Estimated Tax Revenues of \$26,528,250

Note: \$521B includes \$11B of New Improvements



Current Tax Rate (Nominal)	.004993
No-New Revenue Tax Rate	.004807
Recommended (M&O) Tax Rate	<u>.004990</u>
Voter-Approval Tax Rate	.005202



NEXT STEP

Motion to approve the
tax rate of \$0.004990
for Tax Year 2021