RED TEXT: BASED ON BOARD INSTRUCTION AT SEPTEMBER MEETING

BLUE TEXT: PROPOSED CHANGE AT SEPTEMBER MEETING, NOT ACTED ON DUE TO TABLING ACTION ON POLICY UNTIL OCTOBER.

POLICY NUMBER: 107

POLICY NAME: APPRAISAL DISTRICT BUDGET

The Board shall consider and approve an annual budget for the following year by September 15th of the current year. The Board will conduct a budget workshop(s) beginning as early as March each year in conjunction with the Board's regular/special monthly board meeting. The Chief Appraiser shall prepare a preliminary proposed budget and present it to the Board during their budget workshop and provide information for the Board's consideration of his preliminary budget. At the conclusion of the Board's budget workshop(s), but prior to June 15th, the Chief Appraiser will deliver a copy of his final proposed budget to the taxing units and the Board of Directors. The Board of Directors will hold a public hearing, separate from but in conjunction with a regular/special monthly meeting between June 15th and August 31st, to consider the Chief Appraiser's proposed budget, make their desired amendments, and finally approve the budget. Prior to the budget hearing, the required written notice regarding the time, date and place of the hearing must be provided to the presiding officer of the taxing unit, as mandated by statute. The Chief Appraiser will allocate the budget cost and send quarterly statements to the taxing units, as mandated by statute.

The Chief Appraiser will inform the members of the Board if individual line items in the current operation budget have, or are projected to, overrun the current amount budgeted prior to the next scheduled board meeting. If the overruns are projected to occur after the next scheduled board meeting, the Chief Appraiser will provide the Board with line item transfer recommendations their next meeting. The transfer recommendation request shall include budget fund number, budget line item name, original budget line item amount, current budget line item amount, proposed amount to transfer to the line item, budget fund number from which funds would be transferred, budget line item name from which funds would be transferred, line item budgeted amount after transfer and reason for transfer.

At the last scheduled board meeting for the budget year impacted, the Chief Appraiser will submit a consolidated report to the Board summarizing the line item transfers authorized by the Board year-to-date.

It is further the budget policy of the Board of Directors of the Collin Central Appraisal District, to address the District's long-term budgetary obligations, that in the event the District's operations are assumed by a different agency and the assuming agency does not also assume the full liability (funded and unfunded) in the Collin Central Appraisal District's Texas County District Retirement System (TCDRS) plan; or the District ceases to

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operate for any reason, the Board shall allocate assets, current budget funds, and budget reserve funds toward securing the District's unfunded liability in the Texas County District Retirement System (TCDRS). In determining its long-term pension liability, the District will utilize the latest unfunded liability reports from TCDRS, GASB 68 reports, termination of operations analysis reports from TCDRS, and the District's annual audit. This ~~section of the~~ budget policy should be read in conjunction with the "Budget Surplus Policy" to understand the overall budget concept of the Board of Directors.

Property Tax Code Section: 6.06
Date Adopted: September 24, 2009
Resolution #: 2009-8
Date Amended: October 27, 2022
Resolution #: 2022-78

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