



BOARD OF SCHOOL TRUSTEES

KELLER INDEPENDENT SCHOOL DISTRICT

Report

Date: February 5, 2009

SUBJECT: PROPERTY TAX COLLECTIONS

BOARD GOAL: All systems in the Keller Independent School District will be effective, efficient, and accountable in support of the district's mission.

FISCAL NOTE: Revenue from Local Sources

Background Information:

- In accordance with the Tax Levy Ordinance passed by KISD Board of Trustees on July 28, 2008, for the 2008-2009 fiscal year and/or tax year 2008.

Administrative Considerations:

- The current year tax levy (2008) is \$147,259,500.
- Through October 31, 2008, 1.91% or \$2,814,247 of the 2008 levy has been collected.
- The balance to be collected of the 2008 levy is \$144,445,253.
- Delinquent taxes from prior year levies total \$1,970,552.
- Collections for the 2008-2009 fiscal year and/or tax year 2008 began October 2008.

+++++

Respectfully submitted,

Kent V. Morrison III
Chief Financial Officer

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH OCTOBER 2008

| Last 10 Years | Tax Rates | | Assessed/Appraised Value for School Tax Purposes | Delinquent Tax Beginning Balance 9/1/2008 | Current Year's Total Levy | Maintenance Collections | Debt Service Collections | Entire Year's Adjustments | Ending Balance 10/31/2008 | Col % |
|----------------------|-------------|--------------|--|---|---------------------------------|----------------------------|-----------------------------|---------------------------------|---------------------------------|--------|
| | Maintenance | Debt Service | | | | | | | | |
| 1999 and prior years | Various | Various | Various | \$ 200,642 | | \$ 17 | \$ 5 | \$ - | \$ 200,620 | 0.00% |
| 2000 | 1.2732 | 0.2495 | \$ 3,456,116,638 | 54,203 | | 2,245 | 440 | 0 | 51,518 | 0.06% |
| 2001 | 1.2730 | 0.2559 | \$ 4,368,831,855 | 80,712 | | 3,455 | 695 | 0 | 76,562 | 1.93% |
| 2002 | 1.3926 | 0.2593 | \$ 5,188,548,506 | 78,092 | | 4,418 | 823 | 0 | 72,851 | 2.18% |
| 2003 | 1.4213 | 0.2549 | \$ 5,897,543,422 | 96,353 | | 4,876 | 874 | 4,567 | 95,170 | 2.08% |
| 2004 | 1.4336 | 0.2639 | \$ 6,630,965,629 | 123,672 | | 8,660 | 1,594 | 4,507 | 117,925 | 2.98% |
| 2005 | 1.4336 | 0.2822 | \$ 7,316,146,304 | 139,712 | | 8,257 | 1,625 | 7,530 | 137,360 | 2.48% |
| 2006 | 1.3111 | 0.2969 | \$ 8,423,924,838 | 236,675 | | 32,789 | 7,425 | 20,100 | 216,561 | 5.39% |
| 2007 | 1.0400 | 0.3174 | \$ 9,482,514,598 | 1,287,069 | | 212,207 | 64,764 | (8,113) | 1,001,985 | 10.38% |
| 2008 | 1.0400 | 0.3769 | \$ 10,212,543,961 | - | \$ 142,946,287 | 2,065,649 | 748,599 | 4,313,213 | 144,445,252 | 1.91% |
| | | | | <u>\$ 2,297,130</u> | <u>\$ 142,946,287</u> | <u>\$ 2,342,573</u> | <u>\$ 826,844</u> | <u>\$ 4,341,804</u> | <u>\$ 146,415,804</u> | |

Note: Total collections from September 1, 2008 through current month, less adjustments, compared to current year levy = 5.25% collected.