



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

Report

Date: March 9, 2011

SUBJECT: PROPERTY TAX COLLECTIONS

FUNCTION: Finance

DISTRICT KEY STRATEGIC PRIORITY:

- Excellence in Financial Stewardship; 5.5

FISCAL NOTE: Revenue from Local Sources

Background Information:

- In accordance with the Tax Levy Ordinance passed by KISD Board of Trustees on August 26, 2010, for the 2010-2011 fiscal year and/or tax year 2010.

Administrative Considerations:

- As of February 28, 2011, the current year (2010) adjusted tax levy is \$165,400,685.
- Through February 28, 2011, 92.82% or \$153,528,395 of the 2010 levy has been collected (October 2010 – February 2011).
- The balance to be collected of the 2010 levy is \$11,872,290.
- Delinquent taxes from prior year levies total \$2,237,675.

Communication Deployment:

- Posting to Keller Web-site

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Respectfully submitted,

Kent V. Morrison III
Chief Financial Officer

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH FEBRUARY 2011

Last 10 Years	Tax Rates		Assessed/Appraised Value for School Tax Purposes	Delinquent Tax Beginning Balance 9/1/2010	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 2/28/2011	Col %
	Maintenance	Debt Service								
2000 and prior years	Various	Various	Various	\$ 189,644	\$ -	\$ 1,029	\$ 258	\$ -	\$ 188,358	0.31%
2001	1.2730	0.2559	\$ 4,368,831,855	73,988	-	198	40	0	73,750	0.32%
2002	1.3926	0.2593	\$ 5,188,548,506	70,209	-	217	40	0	69,952	0.36%
2003	1.4213	0.2549	\$ 5,897,543,422	81,376	-	2,117	380	0	78,880	3.06%
2004	1.4336	0.2639	\$ 6,630,965,629	87,623	-	251	46	0	87,326	0.33%
2005	1.4336	0.2822	\$ 7,316,146,304	106,812	-	8,969	1,765	257	96,335	9.80%
2006	1.3111	0.2969	\$ 8,423,924,838	154,361	-	25,299	5,729	24,256	147,590	17.23%
2007	1.0400	0.3174	\$ 9,482,514,598	223,263	-	41,462	12,654	25,411	194,560	21.59%
2008	1.0400	0.3769	\$ 10,212,543,961	494,679	-	68,431	24,800	4,874	406,323	17.60%
2009	1.0400	0.4463	\$ 10,518,985,594	1,739,214	-	500,734	214,882	(128,994)	894,604	40.49%
2010	1.0400	0.4906	\$ 10,838,009,000	-	\$ 163,551,452	104,318,261	49,210,134	1,849,233	11,872,290	92.82%
				<u>\$ 3,221,169</u>	<u>\$ 163,551,452</u>	<u>\$ 104,966,967</u>	<u>\$ 49,470,727</u>	<u>\$ 1,775,038</u>	<u>\$ 14,109,965</u>	

Note: Total collections from September 1, 2010 through current month, net adjustments, compared to current year levy equals a collection rate of: 95.51%

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH JANUARY 2011

Last 10 Years	Tax Rates		Assessed/Appraised Value for School Tax Purposes	Delinquent Tax Beginning Balance 9/1/2010	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 1/31/2011	Col %
	Maintenance	Debt Service								
2000 and prior years	Various	Various	Various	\$ 189,644	\$ -	\$ 1,029	\$ 258	\$ -	\$ 188,358	0.31%
2001	1.2730	0.2559	\$ 4,368,831,855	73,988	-	198	40	0	73,750	0.32%
2002	1.3926	0.2593	\$ 5,188,548,506	70,209	-	217	40	0	69,952	0.36%
2003	1.4213	0.2549	\$ 5,897,543,422	81,376	-	2,117	380	0	78,880	3.06%
2004	1.4336	0.2639	\$ 6,630,965,629	87,623	-	251	46	0	87,326	0.33%
2005	1.4336	0.2822	\$ 7,316,146,304	106,812	-	8,957	1,763	257	96,350	9.78%
2006	1.3111	0.2969	\$ 8,423,924,838	154,361	-	24,719	5,598	568	124,612	19.41%
2007	1.0400	0.3174	\$ 9,482,514,598	223,263	-	38,862	11,860	256	172,797	22.51%
2008	1.0400	0.3769	\$ 10,212,543,961	494,679	-	59,416	21,533	(23,078)	390,652	16.02%
2009	1.0400	0.4463	\$ 10,518,985,594	1,739,214	-	438,403	188,134	(127,959)	984,719	34.54%
2010	1.0400	0.4906	\$ 10,838,009,000	-	\$ 163,551,452	97,855,966	46,161,670	1,802,903	21,336,719	87.09%
				<u>\$ 3,221,169</u>	<u>\$ 163,551,452</u>	<u>\$ 98,430,134</u>	<u>\$ 46,391,321</u>	<u>\$ 1,652,947</u>	<u>\$ 23,604,114</u>	

Note: Total collections from September 1, 2010 through current month, net adjustments, compared to current year levy equals a collection rate of: 89.56%

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH DECEMBER 2010

Last 10 Years	Tax Rates		Assessed/Appraised Value for School Tax Purposes	Delinquent Tax Beginning Balance 9/1/2010	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 12/31/2010	Col %
	Maintenance	Debt Service								
2000 and prior years	Various	Various	Various	\$ 189,644	\$ -	\$ 65	\$ 26	\$ -	\$ 189,554	0.05%
2001	1.2730	0.2559	\$ 4,368,831,855	73,988	-	7	1	0	73,979	0.01%
2002	1.3926	0.2593	\$ 5,188,548,506	70,209	-	8	1	0	70,199	0.01%
2003	1.4213	0.2549	\$ 5,897,543,422	81,376	-	1,904	341	0	79,131	2.75%
2004	1.4336	0.2639	\$ 6,630,965,629	87,623	-	36	7	0	87,580	4.00%
2005	1.4336	0.2822	\$ 7,316,146,304	106,812	-	8,603	1,693	257	96,773	9.39%
2006	1.3111	0.2969	\$ 8,423,924,838	154,361	-	23,072	5,225	568	126,632	18.11%
2007	1.0400	0.3174	\$ 9,482,514,598	223,263	-	34,300	10,468	396	178,891	19.84%
2008	1.0400	0.3769	\$ 10,212,543,961	494,679	-	49,150	17,812	(23,078)	404,639	13.04%
2009	1.0400	0.4463	\$ 10,518,985,594	1,739,214	-	364,814	156,554	(128,226)	1,089,620	27.56%
2010	1.0400	0.4906	\$ 10,838,009,000	-	\$ 163,551,452	68,629,858	32,374,817	2,002,752	64,549,530	61.01%
				<u>\$ 3,221,169</u>	<u>\$ 163,551,452</u>	<u>\$ 69,111,817</u>	<u>\$ 32,566,947</u>	<u>\$ 1,852,670</u>	<u>\$ 66,946,528</u>	

Note: Total collections from September 1, 2010 through current month, net adjustments, compared to current year levy equals a collection rate of: 63.30%

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH NOVEMBER 2010

Last 10 Years	Tax Rates		Assessed/Appraised Value for School Tax Purposes	Delinquent Tax Beginning Balance 9/1/2010	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 11/30/2010	Col %
	Maintenance	Debt Service								
2000 and prior years	Various	Various	Various	\$ 189,644	\$ -	\$ -	\$ -	\$ -	\$ 189,644	0.00%
2001	1.2730	0.2559	\$ 4,368,831,855	73,988	-	0	0	0	73,988	0.00%
2002	1.3926	0.2593	\$ 5,188,548,506	70,209	-	0	0	0	70,209	0.00%
2003	1.4213	0.2549	\$ 5,897,543,422	81,376	-	0	0	0	81,376	0.00%
2004	1.4336	0.2639	\$ 6,630,965,629	87,623	-	27	5	0	87,591	0.03%
2005	1.4336	0.2822	\$ 7,316,146,304	106,812	-	7,640	1,504	257	97,926	8.31%
2006	1.3111	0.2969	\$ 8,423,924,838	154,361	-	20,932	4,740	568	129,257	16.41%
2007	1.0400	0.3174	\$ 9,482,514,598	223,263	-	33,068	10,092	479	180,583	19.11%
2008	1.0400	0.3769	\$ 10,212,543,961	494,679	-	48,314	17,509	(6,745)	422,110	12.37%
2009	1.0400	0.4463	\$ 10,518,985,594	1,739,214	-	280,025	120,168	(76,195)	1,262,825	18.85%
2010	1.0400	0.4906	\$ 10,838,009,000	-	\$ 163,551,452	9,153,662	4,318,065	1,892,075	151,971,800	8.14%
				<u>\$ 3,221,169</u>	<u>\$ 163,551,452</u>	<u>\$ 9,543,669</u>	<u>\$ 4,472,084</u>	<u>\$ 1,810,439</u>	<u>\$ 154,567,308</u>	

Note: Total collections from September 1, 2010 through current month, net adjustments, compared to current year levy equals a collection rate of: 9.68%

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH OCTOBER 2010

Last 10 Years	Tax Rates		Assessed/Appraised Value for School Tax Purposes	Delinquent Tax Beginning Balance 9/1/2010	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 10/31/2010	Col %
	Maintenance	Debt Service								
2000 and prior years	Various	Various	Various	\$ 189,644	\$ -	\$ -	\$ -	\$ -	\$ 189,644	0.00%
2001	1.2730	0.2559	\$ 4,368,831,855	73,988	-	0	0	0	73,988	0.00%
2002	1.3926	0.2593	\$ 5,188,548,506	70,209	-	0	0	0	70,209	0.00%
2003	1.4213	0.2549	\$ 5,897,543,422	81,376	-	0	0	0	81,376	0.00%
2004	1.4336	0.2639	\$ 6,630,965,629	87,623	-	0	0	0	87,623	0.00%
2005	1.4336	0.2822	\$ 7,316,146,304	106,812	-	7,277	1,432	257	98,360	7.90%
2006	1.3111	0.2969	\$ 8,423,924,838	154,361	-	18,241	4,131	241	132,230	14.31%
2007	1.0400	0.3174	\$ 9,482,514,598	223,263	-	28,786	8,785	204	185,896	16.63%
2008	1.0400	0.3769	\$ 10,212,543,961	494,679	-	45,905	16,636	(7,059)	425,079	11.70%
2009	1.0400	0.4463	\$ 10,518,985,594	1,739,214	-	224,647	96,404	(10,009)	1,408,155	13.21%
2010	1.0400	0.4906	\$ 10,838,009,000	-	\$ 163,551,452	2,210,946	1,042,971	1,899,496	162,197,032	1.96%
				<u>\$ 3,221,169</u>	<u>\$ 163,551,452</u>	<u>\$ 2,535,801</u>	<u>\$ 1,170,359</u>	<u>\$ 1,883,130</u>	<u>\$ 164,949,591</u>	

Note: Total collections from September 1, 2010 through current month, net adjustments, compared to current year levy equals a collection rate of: 3.42%

KELLER INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX COLLECTIONS
THROUGH SEPTEMBER 2010

Last 10 Years	Tax Rates		Assessed/Appraised Value for School Tax Purposes	Delinquent Tax Beginning Balance 9/1/2010	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 9/30/2010	Col %
	Maintenance	Debt Service								
2000 and prior years	Various	Various	Various	\$ 189,644		\$ -	\$ -	\$ -	\$ 189,644	3.53%
2001	1.2730	0.2559	\$ 4,368,831,855	73,988		0	0	0	73,988	2.29%
2002	1.3926	0.2593	\$ 5,188,548,506	70,209		0	0	0	70,209	1.70%
2003	1.4213	0.2549	\$ 5,897,543,422	81,376		0	0	0	81,376	10.77%
2004	1.4336	0.2639	\$ 6,630,965,629	87,623		0	0	0	87,623	28.98%
2005	1.4336	0.2822	\$ 7,316,146,304	106,812		221	43	257	106,805	32.86%
2006	1.3111	0.2969	\$ 8,423,924,838	154,361		233	53	241	154,316	31.63%
2007	1.0400	0.3174	\$ 9,482,514,598	223,263		364	111	204	222,991	35.00%
2008	1.0400	0.3769	\$ 10,212,543,961	494,679		4,282	1,552	(7,059)	481,786	48.51%
2009	1.0400	0.4463	\$ 10,518,985,594	1,739,214		74,599	32,013	(5,874)	1,626,728	98.99%
				<u>\$ 3,221,169</u>	<u>\$ -</u>	<u>\$ 79,700</u>	<u>\$ 33,772</u>	<u>\$ (12,231)</u>	<u>\$ 3,095,466</u>	

Note: Collection of 2010 Tax Levy begins October 1, 2010.