

Executive Summary

Prepared for Board of Trustees Meeting

July 24, 2018

Review of 2018 Certified Values

Board Goal:

VI. Growth, Change & Fiscal Responsibility... In pursuit of excellence, the district will:
b. create and continuously modify strategies to mitigate increasing stresses on our children, our schools, and our community.

Purpose of Report

Present certified property values as determined by the Denton Central Appraisal District and released on July 23, 2018.

Objectives

- Compare and review 2018 property value growth as it relates to the 2017 Certified and Under Review Values.
- Review Certified and Under Review Values as compared to the proposed weekly value reports.
- Review Certified and Under Review Values by property category and exemptions.

Operational Impact

- State Funding and Property Tax revenue will be recalculated based on the Certified and Under Review Property Values.
 - Estimated reduction in State Funding of \$89,865
 - Estimated reduction in Property Tax Collections of \$1,037,429
 - Total Estimated impact of Certified and Under Review Property Values as compared to the budget assumption of growth of \$1.7 billion is a reduction in revenue of \$1,127,294.

Results

The General and Debt Service Funds will be adjusted accordingly.