

ARGYLE INDEPENDENT SCHOOL DISTRICT
Argyle, Texas

To: Argyle ISD Board of Trustees

From: Liz Stewart, Chief Financial Officer

Date: July 27, 2015

Subject: Tax Notice

Action: For Discussion and Approval at the July 29, 2015 Board Meeting

Background

Every year we are required to publish a notice of public meeting to discuss budget and proposed tax rate in the newspaper as well as have the Board approve the date and time for the meeting. The notice is a requirement of the State Comptroller's Truth in Taxation Guide for all taxing entities. The notice has very specific requirements as to the content and layout of the information, as well as the newspaper requirements including the size and section of the newspaper. You are not approving a tax rate when you set the time and date for the public meeting, only the notice.

Financial Impact

Keeping the I&S tax rate the same as last year at \$0.47 will generate an estimated \$235,000 in revenue that will be used towards a cash defeasance of existing debt. It will also keep the tax rate unchanged as we move towards another possible bond election in November of 2017 or May of 2018.

Recommendation

The administration recommends setting August 17th at 7:00 pm as the date and time for the public meeting to discuss budget and proposed tax rate.

Motion

I move that we set the public meeting to discuss budget and proposed tax rate on Monday, August 17th at 7:00.

Liz Stewart
Chief Financial Officer