



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

8D. Action Date: July 16, 2007

SUBJECT: AGREEMENT FOR THE COLLECTION OF TAXES BY TARRANT COUNTY TAX ASSESSOR/COLLECTOR

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: Collections Support 2007-08 Keller ISD Budget

Background Information:

- The Tarrant County Tax Office has provided assessing, billing, collecting, and reporting services for property taxes since the KISD tax office closed in June 1993.

Administrative Considerations:

- The current year tax levy is \$134,774,722 (Current Year Total Levy plus Entire Year's Adjustments).
- Through May 31, 2007, 95.2% or \$128,309,706 of the current year levy has been collected. The collection percentage does not include penalty or interest charges.
- The balance to be collected of the current year levy is \$6,465,016.
- The balance to be collected of prior year levies, or delinquent taxes, is \$1,249,227.
- We will be close to 100% collection by the end of the fiscal year.
- The fee paid to the Assessor-Collector will remain fifty cents per account.
- The agreement is attached and is ready to be executed.

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The administration recommends the Board of Trustees approve the Agreement for the Collection of Taxes by Tarrant County Tax Assessor/Collector as presented.

Respectfully submitted,

Kent V. Morrison III
Chief Financial Officer