### 2020 CERTIFIED ESTIMATES

Board of Trustees

July 28, 2020

### 2020 PROPERTY VALUE ESTIMATES

| 2019 Certified Values | 18,029,768,401            |                 |            |
|-----------------------|---------------------------|-----------------|------------|
| Weekly Date           | Preliminary Freeze Values | <u>Variance</u> | % Increase |
| 5/8/2020              | 21,541,353,493            | 3,511,585,092   | 19.48%     |
| 5/15/2020             | 21,638,752,616            | 3,608,984,215   | 20.02%     |
| 5/29/2020             | 21,530,367,587            | 3,500,599,186   | 19.42%     |
| 6/5/2020              | 21,517,469,421            | 3,487,701,020   | 19.34%     |
| 6/12/2020             | 21,474,475,787            | 3,444,707,386   | 19.11%     |
| 6/26/2020             | 21,402,842,608            | 3,373,074,207   | 18.71%     |
| 7/2/2020              | 21,302,446,448            | 3,272,678,047   | 18.15%     |
| 7/17/2020             | 21,073,153,567            | 3,043,385,166   | 16.88%     |
| 7/24/2020             | 20,826,088,193            | 2,796,319,792   | 15.51%     |



- \$7,894,231,129 as of 7/24/2020
- Our 6-year average of this value is approximately \$327,000,000
- Expect certified values in September

### LOCAL PROPERTY VALUE SURVEY

- TEA will calculate our M&O Tier I rate
- Survey submission due by August Ist
- Appeal process

|                   | Tax Rate Based on Survey | Tax Rate - Budget | Variance |
|-------------------|--------------------------|-------------------|----------|
| Tier I<br>Rate    | 0.8247                   | 0.8666            | 0.0419   |
| Tier 2<br>Rate    | 0.06                     | 0.06              | 0.00     |
| Total<br>Tax Rate | 0.8847                   | 0.9266            | 0.0419   |

# AVERAGE DAILY ATTENDANCE HOLD HARMLESS

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• If an LEA's Refined ADA counts during those first two six-week reporting periods are less than the ADA hold harmless, the first two six-week attendance reporting periods for 2020–2021 will be excluded from the calculation of ADA and student FTEs for FSP funding purposes and will be replaced with the ADA hold harmless projections.

### HOLD HARMLESS AVERAGE DAILY ATTENDANCE

- 2020-2021 Budgeted ADA 29,852.546
- Hold Harmless ADA 29,779.98 for first two six-weeks
- Possible 2020-2021 ADA 29,486.360

### BUDGET COMPARISON

|          | BUDGET     | HOLD<br>HARMLESS |          |
|----------|------------|------------------|----------|
|          | ADA        |                  |          |
| 15.51%   | 29,852.546 | ADA 29,779.98    |          |
| PROPERTY |            |                  |          |
| VALUE    | TAX RATE   | TAX RATE         |          |
| INCREASE | 0.9266     | 0.8247           | VARIANCE |

| Tax Revenue   | 202,188,665.00 | 202,358,986.00 | 170,321.00   |
|---------------|----------------|----------------|--------------|
| State Funding | 76,151,390.00  | 79,235,305.00  | 3,083,915.00 |
| Total         | 278,340,055.00 | 281,594,291.00 | 3,254,236.00 |

#### **NEXT STEPS**

- Local Property Value Survey/Appeal
- Certified Taxable Values/Setting Tax Rate
- Monitor ADA

## QUESTIONS?