



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

5G. Preview **Date: July 10, 2006**

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

BOARD GOAL: **Budget and Finance**

FISCAL NOTE: **Collections Support 2006-07 Keller ISD Budget**

ANTICIPATED DATE OF ACTION: **July 24, 2006**

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 \$127,739,058 (Current Year Total Levy plus Entire Year's Adjustments).
- Through May 31, 2006, 94.78% or \$121,081,095 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 \$6,657,963.
- The balance to be collected of prior year levies, or delinquent taxes, is \$1,524,850.
- 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 fees paid by KISD for the tax year ending December 31, 2005 were \$24,306.
- The agreement is attached for your review.

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Respectfully submitted,

Kent V. Morrison III
Chief Financial Officer