

***DISSOLUTION COMMITTEE FOR THE
FORMER BOARD OF DALLAS COUNTY
SCHOOLS TRUSTEES***



Public Hearing

Tuesday, August 21, 2018 10:00 AM

Agenda of Public Hearing

For the Former Board of Dallas County Schools Trustees

A Public Hearing for the Former Board of Dallas County Schools Trustees will be held August 21, 2018, beginning at 10:00 AM in Conference Room - B at 5151 Samuell Boulevard, Dallas, Texas 75228.

1. CALL TO ORDER
 2. PLEDGE OF ALLEGIANCE
 3. PUBLIC HEARING FOR 2018 TAX RATE 3
 4. ADJOURNMENT 5
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A Closed Executive Session may be held if the discussion of any of the above agenda items concerns one of the following:

1. Contemplated or pending litigation or matters where legal advice is requested of the Attorney.
Section §551.071 of the Texas Open Meetings Act
2. The purchase, exchange, lease or value of real property, if the deliberation in an Open Meeting would have detrimental effect on the position of Dallas County Schools in negotiations with a third person.
Section §551.072 of the Texas Open Meetings Act
3. A contract for a prospective gift or donation to Dallas County Schools, if the deliberation in an Open Meeting would have a detrimental effect on the position of the District in negotiations with a third person. Section §551.073 of the Texas Open Meetings Act
4. Personnel matters involving the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint against an officer or employee.
Section §551.074 of the Texas Open Meetings Act
5. The deployment, or specific occasions for implementation of security personnel or devices.
Section §551.076 of the Texas Open Meetings Act
6. Considering discipline of a public school child, or complaint or charge against personnel.
Section §551.082 of the Texas Open Meetings Act
7. Considering the standards, guidelines, terms of conditions the Board will follow, or will instruct its representatives to follow in consultation with representative of employee groups.
Section §551.083 of the Texas Open Meetings Act
8. Excluding witnesses from a hearing. Section §551.084 of the Texas Open Meetings Act
9. Deliberations regarding Economic Development negotiations.
Section §551.087 of the Texas Open Meetings Act

**PUBLIC HEARING FOR 2018 TAX RATE
DATED 08/21/2018**

AGENDA ITEM NUMBER:	ACTION ITEMS 3.
TOPIC OF AGENDA ITEM:	PUBLIC HEARING FOR THE 2018 TAX RATE
BACKGROUND:	The Notice of Public Meeting to Discuss Proposed Tax Rate is attached.
RECOMMENDATION:	

NOTICE OF PUBLIC MEETING TO DISCUSS PROPOSED TAX RATE

The Dallas County Schools will hold a public meeting at 10:00 am, August 21, 2018 in 5151 Samuell Blvd., Dallas TX 75228. **The purpose of this meeting is to discuss the school district's tax rate that will be adopted. Public participation in the discussion is invited.**

The school district has elected to adopt a tax rate before receiving the certified appraisal roll from the chief appraiser(s) of the appraisal district(s) and before adopting a budget. In accordance with Texas Tax Code, Section 26.05(g), the chief appraiser(s) of the appraisal district(s) in which the school district participates has (have) certified to the assessor for the school district an estimate of the taxable value of property in the school district as provided by the Texas Tax Code, Section 26.01(e). In accordance with the Texas Education Code, Section 44.004(j), following adoption of the tax rate, the school district will publish notice and hold another public meeting before the school district adopts a budget.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax	\$0.000000/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.010000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	<u>Preceding Tax Year</u>	<u>Current Tax Year*</u>
Total appraised value** of all property	\$289,539,455,090	\$319,258,573,660
Total appraised value** of new property***	\$5,872,660,682	\$5,968,649,211
Total taxable value**** of all property	\$221,823,737,500	\$243,677,733,215
Total taxable value**** of new property***	\$5,927,140,846	\$6,008,864,977

*All values identified are based on estimate(s) of taxable value received pursuant to Section 26.01(e), Tax Code.
 **Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.
 *** "New property" is defined by Section 26.012(17), Tax Code.
 **** "Taxable value" is defined by Section 1.04(10), Tax Code.

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$112,957,117

*Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.010000	\$0.000000*	\$0.010000	\$0	\$0
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.000000	\$0.000000*	\$0.000000	\$0	\$0
Proposed Rate	\$0.000000	\$0.010000*	\$0.010000	\$0	\$0

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$234,495	\$260,772
Average Taxable Value of Residences	\$173,242	\$191,600
Last Year's Rate Versus Proposed Rate per \$100	\$0.010000	\$0.010000
Taxes Due on Average Residence	\$17.32	\$19.16
Increase (Decrease) in Taxes		\$1.84

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.050000. This election will be automatically held if the district adopts a rate in excess of the rollback rate of \$1.050000.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment.

Maintenance and Operations Fund Balance(s)	\$18,709,556
Interest & Sinking Fund Balance(s)	\$0

**PUBLIC HEARING FOR 2018 TAX RATE
DATED 08/21/2018**

AGENDA
ITEM NUMBER: **ACTION ITEMS**
 4.

TOPIC OF
AGENDA ITEM: **ADJOURNMENT**

BACKGROUND:

RECOMMENDATION:
