

CARROLL

INDEPENDENT SCHOOL DISTRICT

Communications & Marketing Department

3051 Dove Road

Grapevine, TX 76051

817-949-7080

FAX 817-949-7088

School Press Release

For immediate release, August 9, 2007:

Carroll School Board Calls Public Hearing To Consider 2007-2008 Budget, Tax Rate

Carroll School Board members have called a public hearing on the 2007-2008 School Budget & Tax Rate. The meeting will be held at 6:30 p.m. on Thursday, August 30 in the Auditorium of Johnson Elementary School, 1301 N. Carroll Avenue in Southlake.

Trustees by law must adopt a school budget by the end of August. A budget presentation and public hearing will be held at the beginning of the meeting, with an agenda item to also act on the budget later in the evening. Trustees can adopt the tax rate at the same time or wait until mid-September, if they choose.

School officials have been working throughout the summer to project revenue per student based on the state's new funding laws. The fact that CISD is a Chapter 41 property wealthy district and is part of a Tax Increment Finance Zone (TIF) complicates things somewhat. Superintendent David J. Faltys told Trustees Monday that the Administration is asking the Texas Education Agency for a number of clarifications to ensure accurate reporting for budget adoption. Robb Welch, the district's new Assistant Superintendent for Financial Services, traveled to Austin as late as Tuesday of this week to meet with TEA officials to discuss Carroll's outlook.

Districts across Texas will be required to drop their maintenance and operations (M&O) tax rates to at least \$1 per \$100 assessed valuation with the possibility of only four additional cents approved locally by the Board of Trustees. To date, the CISD Administration expects to propose a \$1.04 rate per \$100 assessed valuation for the M&O side of the tax rate. The debt service rate is currently proposed to stay the same at .425 per \$100 assessed valuation.

If approved by the School Board at these recommended rates, the 2007-2008 total tax rate would be \$1.465 compared to \$1.795 last year. Although the Legislature set a goal of lowering local

property taxes, school officials warn that many CISD homeowners saw substantial increases in the taxable values of their home as announced by the Tarrant Appraisal District (TAD). This news from TAD will affect their overall property tax bill.

"We not only have to look at what our budget looks like for the 2007-2008 school year, but we also have to forecast how things look in 2008-2009," said Dr. Faltys. "Our proposed budget currently includes a three percent of the mid-point increase for all CISD employees, but we'd like to be able to do more if we could. The Board is committed to keeping our salaries competitive if the funds are available."

The School Board will first meet for a workshop discussion on the budget and other school business at 6:30 p.m. on Monday, August 20. This meeting will also be held in the JES Auditorium. The discussion at the August 20 meeting will lay the groundwork and parameters for the public hearing on August 30.

For more information, contact the Communications & Marketing Department at 817-949-7080.