DENTON CENTRAL APPRAISAL DISTRICT

3911 MORSE STREET, P O BOX 2816
DENTON, TEXAS 76202-2816

2011 Property Value Study 02/03/12

The State Comptroller of Public Accounts Property Tax Division (PTD) completed a study on January 31, 2012. The purpose of this study is to determine if Denton Central Appraisal District is at 100% of market value and that the school districts will receive 100% of their state funding.

In the study, the PTD includes 3,011 random samples of properties from the Denton CAD's appraisal roll, which determines a total appraisal value of over 61 billion dollars in value. According to the PTD, Denton CAD's median level of appraisal for property is 100% of market value and their coefficient of dispersion is 7.15%. This number measures appraisal uniformity. A low number indicates the overall values are very tightly clustered around the median level of appraisal.

A school district's total appraisal value must be approximately 100% of market value. The state provides for a 5% margin of error. The school district's value must be between 95% and 105% of market value to qualify for all of their state funding.

The seventeen school district's property values, appraised by the Denton CAD, are as followed:

Argyle ISD	102.59% of MV	Lewisville ISD	98.55% of MV
Aubrey ISD	106.03% of MV	Little Elm ISD	99.49% of MV
Carrollton- FB ISD	95.46% of MV	Northwest ISD	99.23% of MV
Celina ISD	100.00% of MV	Pilot Point ISD	103.48% of MV
Denton ISD	97.67% of MV	Ponder ISD	101.26% of MV
Era ISD	100.00% of MV	Prosper ISD	100.00% of MV
Frisco ISD	99.63% of MV	Sanger ISD	99.49% of MV
Krum ISD	100.64% of MV	Slidell ISD	80.37% of MV
Lake Dallas ISD	99.36% of MV		

All seventeen school districts in Denton CAD will receive full state funding.

However, Slidell ISD's local value is 80.37% and must be protested to the State Comptroller's office to correct what we believe are errors in the Comptroller's Report in Category D- Rural Land. The value needs to be 15% higher to be in full compliance with state guidelines. We feel this can be easily corrected. The State used sells of large tracts of property which were not all in Denton County. When sells are reduced for smaller tracts of property in Denton County, the value should be 95% or more of market value. Slidell ISD will receive full state funding because this is their first year not to be above 95% and the district will be given one year to comply.

Aubrey ISD local value is 106.03% and must also be protested to the State Comptroller's office to correct what we believe is errors in the Comptroller's Report in D- Rural Land. The value needs to be 1.03% lower to be in full compliance with state guidelines. A reduction of 1.03% should be easily found among the Category D Rural land sales and appraisals. Aubrey ISD will receive full state funding because this is their first year not to be below 105% and the district will be given one year to comply.

The invalid local value will be protested in Aubrey ISD and Slidell ISD to the State Comptroller's Property Value Study Division. We feel this can be easily corrected.