

Socorro Independent School District

# Public Hearing on Proposed Tax Rate for FY2017-18

August 15, 2017



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# FY2017-18 Adopted Budget

	240 Natl School				
	199 General Fund	Breakfast & Lunch	599 Debt Service	Grand Total	Percent of Total
<b>Sources:</b>					
5700 Local Revenue	92,056,367	3,418,279	26,471,135	121,945,781	27.19%
5800 State Revenue	266,049,039	124,998	18,344,170	284,518,207	63.44%
5900 Federal Revenue	5,785,000	23,698,808		29,483,808	6.57%
<b>Total Revenue</b>	<b>363,890,406</b>	<b>27,242,085</b>	<b>44,815,305</b>	<b>435,947,796</b>	<b>97.20%</b>
<b>Fund Balance</b>	<b>10,515,142</b>	<b>1,856,913</b>	<b>164,910</b>	<b>12,536,965</b>	<b>2.80%</b>
<b>Total Sources</b>	<b>374,405,548</b>	<b>29,098,998</b>	<b>44,980,215</b>	<b>448,484,761</b>	<b>100.00%</b>
<b>Uses:</b>					
11 Instruction	221,433,907			221,433,907	49.37%
12 Library/Media Services	5,555,382			5,555,382	1.24%
13 Staff Development	2,360,664			2,360,664	0.53%
21 Instructional Leadership	4,315,384			4,315,384	0.96%
23 School Leadership	25,005,959			25,005,959	5.58%
31 Counseling Services	11,019,441			11,019,441	2.46%
32 Social Work Services	1,820,158			1,820,158	0.41%
33 Health Services	4,390,282			4,390,282	0.98%
34 Student Transportation	14,290,622			14,290,622	3.19%
35 Food Services		29,098,998		29,098,998	6.49%
36 Extracurricular Activities	10,607,496			10,607,496	2.37%
41 General Administration	8,956,654			8,956,654	2.00%
51 Maintenance and Operations	45,010,172			45,010,172	10.04%
52 Security and Monitoring	8,906,368			8,906,368	1.99%
53 Data Processing	6,190,631			6,190,631	1.38%
61 Community Services	896,810			896,810	0.20%
71 Debt Service	1,515,935		44,980,215	46,496,150	10.37%
81 Facility Acquisition/Construct	200,000			200,000	0.04%
99 Intergovernmental Charges	1,929,683			1,929,683	0.43%
<b>Total Uses</b>	<b>374,405,548</b>	<b>29,098,998</b>	<b>44,980,215</b>	<b>448,484,761</b>	<b>100.00%</b>



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# Socorro ISD Assessed Taxable Values

- Budget based on a projected net taxable value of \$8,910,797,202; a 4.10% increase;
- Actual certified taxable values are \$9,025,579,706; a 5.44% increase from last year.



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# Tax Rate Composition

- Total Tax Rate Consists of Two Sections
- Maintenance and Operations Tax Rate ( M & O)
  - For ongoing operations;
  - Highest M & O rate without voter approval (TRE) = \$1.04;
  - Highest M & O rate allowed by law = \$1.17;
- Interest and Sinking Fund Tax Rate (I & S)
  - To pay back the debt issued to build schools and other projects;
  - I & S rate approved by voters via bond election;
  - Highest I & S rate allowed by law = \$0.50.



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# Calendar Year 2017 Property Tax Adoption

(Pertains to the FY2017-18 Budget)

- Published notice of public hearing in the El Paso Times on July 31st;
- Published intent to adopt the following tax rates:
  - Maintenance and Operations tax rate of \$0.981640;
  - Interest and Sinking Fund tax rate of \$0.293154;
  - Total Tax Rate of \$1.274794;
- No change in the total tax rate from the prior year;
- Consider proposed tax rates and resolution.

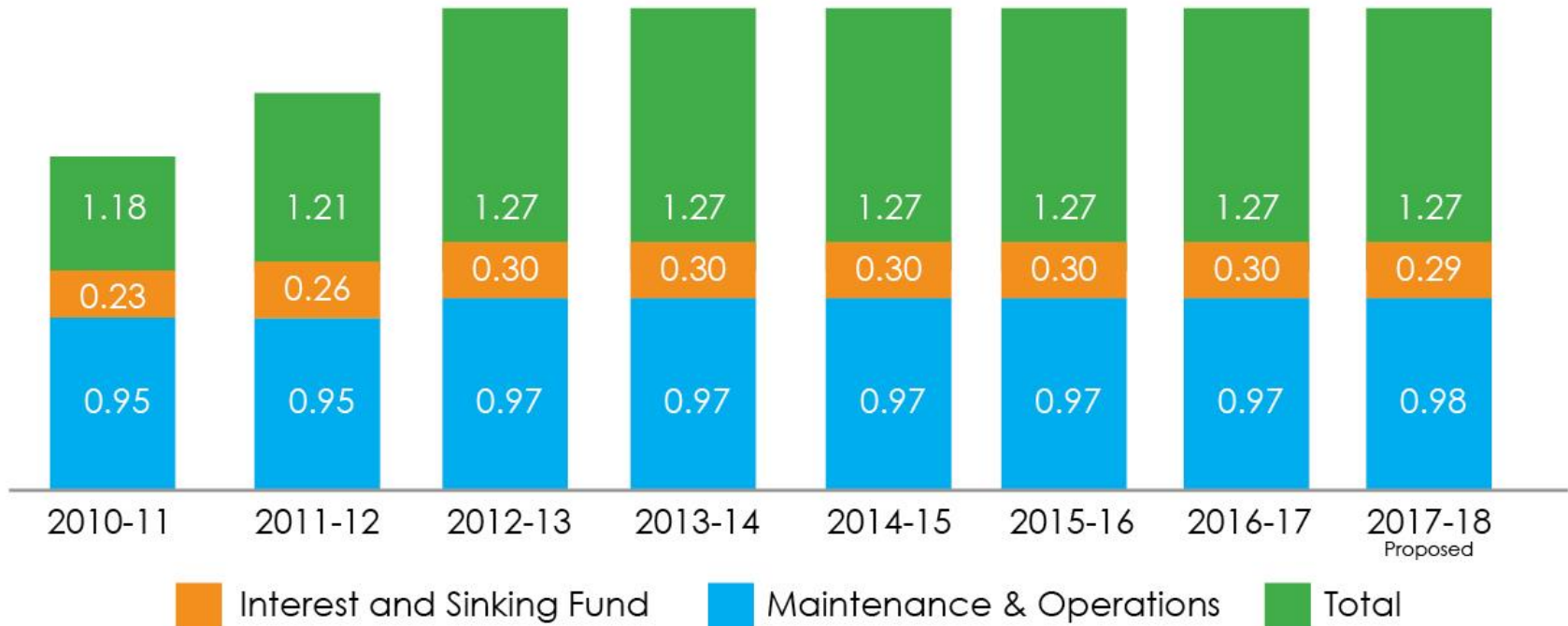


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# SISD Tax Rate History



Interest and Sinking Fund Maintenance & Operations Total



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# Comparison of Tax Rates (Calendar Year)

District	2017 Projected M & O Tax Rate	2017 Projected I & S Tax Rate	FY2017 Projected Total Tax Rate
Anthony	\$1.04	\$0.18	\$1.22
San Elizario	\$1.11	\$0.13	\$1.24
<b>Socorro</b>	<b>\$0.98</b>	<b>\$0.29</b>	<b>\$1.27</b>
El Paso	\$1.07	\$0.24	\$1.31
Fabens	\$1.04	\$0.29	\$1.33
Tornillo	\$1.09	\$0.31	\$1.40
Clint	\$1.04	\$0.36	\$1.40
Ysleta	\$1.17	\$0.29	\$1.46
Canutillo	\$1.17	\$0.36	\$1.53



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# Impact of Tax Rate on Average Resident

	<u>Last Year</u>	<u>Proposed This Year</u>	<u>Tax Impact</u>
Average Taxable Value	\$102,911	\$104,519	
Tax Rate	1.274794	1.274794	-
Property Tax Levied	\$ 1,311.90	\$ 1,332.40	\$ 20.50
Rollback Rate		1.304054	



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# Questions and Public Input

- Are there any questions from the governing board?
- Public input on the proposed tax rate is requested.



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