

# Public Hearing on the FY2021-22 Proposed Tax Rate

August 17, 2021



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# FY2021-22 Adopted Budgets

	199 General Fund	240 Natl School Breakfast & Lunch	599 Debt Service	Total	Percent of Total
<b>Sources:</b>					
5700 Local Revenue	113,453,664	3,208,000	46,734,342	163,396,006	29.37%
5800 State Revenue	329,790,763	131,742	16,128,395	346,050,900	62.20%
5900 Federal Revenue	8,268,100	29,254,450	0	37,522,550	6.74%
<b>Total</b>	<b>451,512,527</b>	<b>32,594,192</b>	<b>62,862,737</b>	<b>546,969,456</b>	<b>98.32%</b>
Fund Balance (Deficit)/(Surplus)	8,765,511	632,218	-45,088	9,352,641	1.68%
<b>Total Sources</b>	<b>460,278,038</b>	<b>33,226,410</b>	<b>62,817,649</b>	<b>556,322,097</b>	<b>100.00%</b>

<b>Uses:</b>					
11 Instruction	284,229,135	0	0	284,229,135	51.09%
12 Library/Media Services	5,780,959	0	0	5,780,959	1.04%
13 Staff Development	5,419,866	0	0	5,419,866	0.97%
21 Instructional Leadership	5,858,408	0	0	5,858,408	1.05%
23 School Leadership	29,998,369	0	0	29,998,369	5.39%
31 Counseling Services	13,258,757	0	0	13,258,757	2.38%
32 Social Work Services	1,028,040	0	0	1,028,040	0.18%
33 Health Services	5,704,660	0	0	5,704,660	1.03%
34 Student Transportation	16,276,211	0	0	16,276,211	2.93%
35 Food Services	0	33,226,410	0	33,226,410	5.97%
36 Extracurricular Activities	11,887,058	0	0	11,887,058	2.14%
41 General Administration	10,667,078	0	0	10,667,078	1.92%
51 Maintenance and Operations	45,835,023	0	0	45,835,023	8.24%
52 Security and Monitoring	10,689,514	0	0	10,689,514	1.92%
53 Data Processing	5,896,740	0	0	5,896,740	1.06%
61 Community Services	1,017,355	0	0	1,017,355	0.18%
71 Debt Service	3,933,128	0	62,817,649	66,750,777	12.00%
81 Facility Acquisition/Construct	400,000	0	0	400,000	0.07%
99 Intergovernmental Charges	2,397,737	0	0	2,397,737	0.43%
<b>Total Uses</b>	<b>460,278,038</b>	<b>33,226,410</b>	<b>62,817,649</b>	<b>556,322,097</b>	<b>100.00%</b>



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## Socorro ISD Assessed Taxable Values

- Budget based on the projected adjusted taxable property valuation of \$11,569,708,908, actual certified taxable value was \$11,918,485,864;
- Calculation of maximum compression tax rate utilized the net taxable property value for the district. Actual certified net taxable values are \$12,834,771,433; a 10.91% increase from the prior year.



## House Bill (HB) 3 Impact on Tax Rate in FY2022

	FY2021	FY2022 (Preliminary)	FY2022 (Certified)
		(7.12%)	(10.91%)
Prior Year M & O* Tax Rate	\$0.9700	\$0.9444	\$0.9444
Maximum Compressed Tax Rate (MCR)	\$0.8944	\$0.8558	\$0.8265
Allowed to add "golden" pennies	\$0.0500	\$0.0500	\$0.0500
Ending M & O Tax Rate	\$0.9444	\$0.9058	\$0.8765

\* Maintenance and Operations



# Impact of Tax Rate on Average Resident

	<u>Last Year</u>	<u>Proposed This Year</u>	<u>Tax Impact</u>
Average Taxable Value	\$119,366	\$132,494	
Tax Rate	1.343354	1.275454	(\$.0679)
Property Tax Levied	\$ 1,603.50	\$ 1,689.40	\$86.40
Voter-Approval Rate		1.275454	



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# Calendar Year 2021 Property Tax Adoption

## (Pertains to the FY2021-22 Budget)

- Published notice of public hearing in the El Paso Times on August 5<sup>th</sup>;
- Published intent to adopt the following tax rates:
  - Maintenance and Operations tax rate of \$0.876500;
  - Interest and Sinking Fund tax rate of \$0.398954;
  - Total Tax Rate of \$1.275454;
- This is a 6.79 cent tax rate **decrease**; and
- Consider proposed tax rates and resolution.



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# No-New-Revenue Tax Rate (NNR)

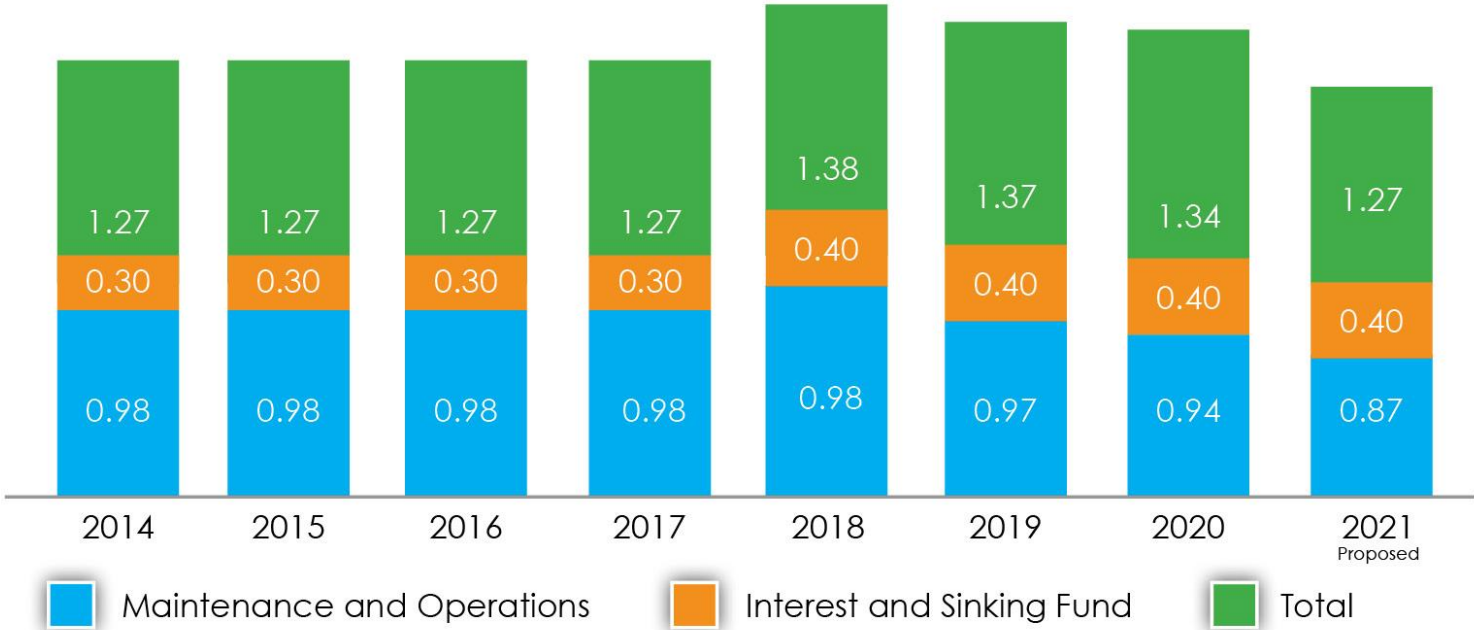
- **It is** the tax rate that produces the same property tax revenue in the coming year as the prior year if applied to the same properties (taxed in both years). When appraisal values increase, the NNR tax rate should decrease.\*
- **It is not** the tax rate that would allow the district to maintain total revenue per student compared to the prior year. Why? It ignores state aid and recapture offsets.\*
- **It is not** the proposed tax rate which is the maximum compressed tax rate, plus the five "golden pennies" and the interest and sinking tax rate.
- Socorro ISD Proposed Tax Rate - \$1.275454.
- Socorro ISD No-New-Revenue Tax Rate - \$1.251429.

\*Source: Texas Association of School Business Officials (TASBO)



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# SISD Tax Rate History



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# Comparison of Proposed Tax Rates (Calendar Year)

District	2021 Proposed M & O Tax Rate	2021 Proposed I & S Tax Rate	2021 Proposed Total Tax Rate
Anthony	\$0.906	\$0.170	\$1.076
San Elizario	\$0.920	\$0.189	\$1.110
<b>Socorro</b>	<b>\$0.876</b>	<b>\$0.398</b>	<b>\$1.275</b>
Fabens	\$1.029	\$0.303	\$1.332
Clint	\$0.960	\$0.380	\$1.340
Canutillo	\$0.982	\$0.360	\$1.342
El Paso	\$1.051	\$0.302	\$1.354
Tornillo	\$0.931	\$0.494	\$1.426
Ysleta	\$1.032	\$0.495	\$1.527

- M & O = Maintenance and Operations
- I & S = Interest and Sinking Fund



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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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