

Socorro ISD

Public Hearing on Proposed Tax Rate for FY2015-16

August 18, 2015



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FY2015-2016 Adopted Budget

SOURCES:				
	199-General Fund	240-Food Services	599-Debt Service	Grand Total
5700 Local Revenue	83,681,087	4,021,372	24,659,286	112,361,745
5800 State Revenue	244,598,159	120,551	18,325,752	263,044,462
5900 Federal Revenue	3,707,000	22,545,950		26,252,950
Grand Total	331,986,246	26,687,873	42,985,038	401,659,157
USES:				
	199-General Fund	240-Food Service	599-Debt Service	Grand Total
11 Instruction	197,549,816			197,549,816
12 Library/Media Services	5,143,460			5,143,460
13 Staff Development	2,280,265			2,280,265
21 Instructional Leadership	3,648,396			3,648,396
23 School Leadership	22,992,467			22,992,467
31 Counseling Services	9,787,227			9,787,227
32 Social Work Services	1,858,054			1,858,054
33 Health Services	4,101,672			4,101,672
34 Student Transportation	11,462,037			11,462,037
35 Food Services		28,989,830		28,989,830
36 Extracurricular Activities	9,913,013			9,913,013
41 General Administration	8,270,690			8,270,690
51 Maintenance and Operations	40,584,091			40,584,091
52 Security and Monitoring	6,525,917			6,525,917
53 Data Processing	4,734,431			4,734,431
61 Community Services	822,536			822,536
71 Debt Service	556,215		45,980,000	46,536,215
99 Intergovernmental Charges	1,844,555			1,844,555
Grand Total	332,074,842	28,989,830	45,980,000	407,044,672
FUND BALANCE	88,596	2,301,957	2,994,962	5,385,515



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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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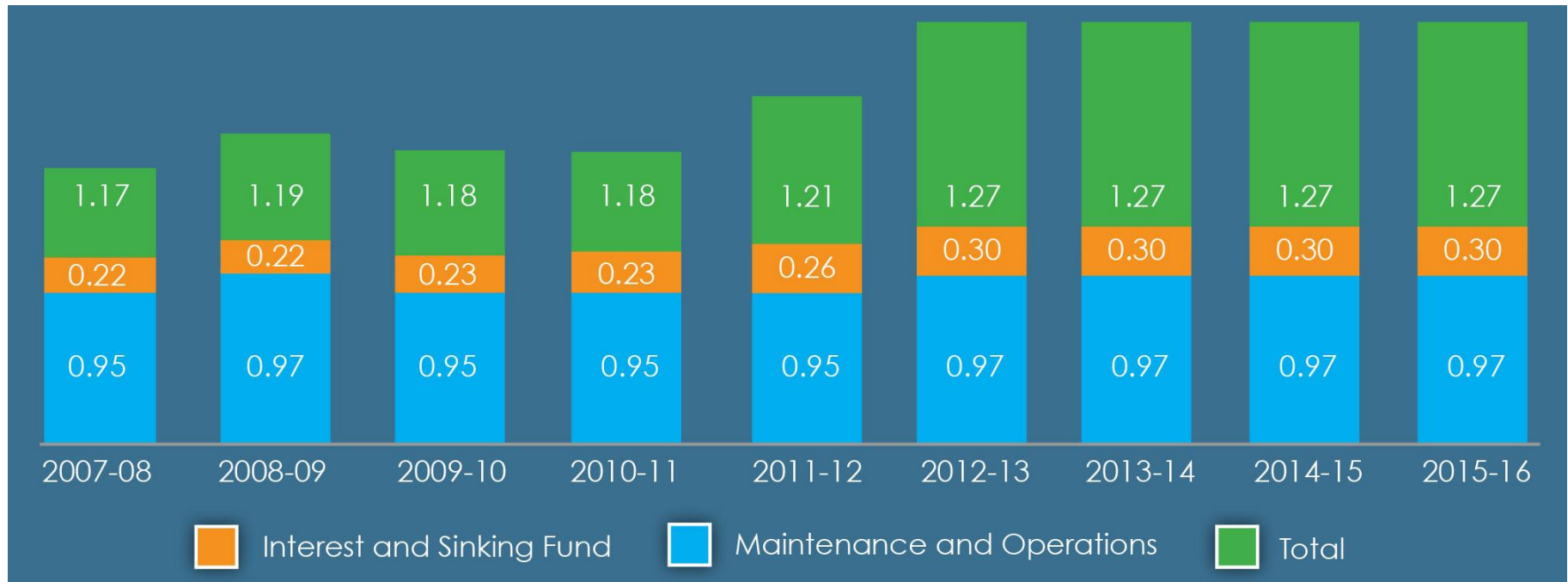
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FY2015-16 Property Tax Adoption

- Published notice of public hearing in the El Paso Times
- Published intent to adopt the following tax rates:
 - Maintenance and Operations tax rate of \$0.976140;
 - Interest and Sinking Fund tax rate of \$0.298654;
 - Total Tax Rate of \$1.274794;
- No change from the prior year;
- Consider proposed tax rates and resolution.



SISD Tax Rate History



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Comparison of Tax Rates

District	2015 Projected M & O Tax Rate	2015 Projected I & S Tax Rate	FY2015 Projected Total Tax Rate
San Elizario	\$1.11	\$0.13	\$1.24
Anthony	\$1.04	\$0.20	\$1.24
El Paso	\$1.07	\$0.17	\$1.24
Socorro	\$0.97	\$0.30	\$1.27
Tornillo	\$1.09	\$0.21	\$1.30
Fabens	\$1.04	\$0.29	\$1.33
Ysleta	\$1.17	\$0.19	\$1.36
Clint	\$1.04	\$0.36	\$1.40
Canutillo	\$1.17	\$0.36	\$1.53

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



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Impact of Tax Rate on Average Resident (Published)

	<u>Last Year</u>	<u>Proposed This Year</u>	<u>Tax Impact</u>
Average Taxable Value	\$111,399	\$102,138	
Tax Rate	1.274794	1.274794	-
Property Tax Levied	\$ 1,420.11	\$ 1,302.05	\$(118.06)
Rollback Rate		1.338654	



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