

Socorro Independent School District

Public Hearing on FY2018-19 Proposed Tax Rate

August 21, 2018



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FY2018-19 Adopted Budget

Sources:	199 General Fund	240 National School Breakfast & Lunch	599 Debt Service	Total	Percent of Total
5700 Local Revenue	99,834,405	3,627,639	37,837,888	141,299,932	29.92%
5800 State Revenue	268,850,954	133,544	19,022,220	288,006,718	60.98%
5900 Federal Revenue	6,305,000	26,228,242	-	32,533,242	6.89%
7900 Other Resource/Non-Op Revenue	-	-	-	-	0.00%
Total Revenue	374,990,359	29,989,425	56,860,108	461,839,892	97.79%
Fund Balance	10,385,935	41,003	-	10,426,938	2.21%
Total Sources	385,376,294	30,030,428	56,860,108	472,266,830	100.00%

Uses:	199 General Fund	240 National School Breakfast & Lunch	599 Debt Service	Total	Percent of Total
11 Instruction	228,865,203	-	-	228,865,203	48.46%
12 Library/Media Services	5,767,027	-	-	5,767,027	1.22%
13 Staff Development	2,735,273	-	-	2,735,273	0.58%
21 Instructional Leadership	4,497,282	-	-	4,497,282	0.95%
23 School Leadership	26,003,595	-	-	26,003,595	5.51%
31 Counseling Services	11,463,361	-	-	11,463,361	2.43%
32 Social Work Services	1,835,662	-	-	1,835,662	0.39%
33 Health Services	4,678,768	-	-	4,678,768	0.99%
34 Student Transportation	15,338,906	-	-	15,338,906	3.25%
35 Food Services	-	29,890,428	-	29,890,428	6.33%
36 Extracurricular Activities	11,071,260	-	-	11,071,260	2.34%
41 General Administration	9,211,417	-	-	9,211,417	1.95%
51 Maintenance and Operations	46,187,345	-	-	46,187,345	9.78%
52 Security and Monitoring	8,642,693	-	-	8,642,693	1.83%
53 Data Processing	4,669,929	-	-	4,669,929	0.99%
61 Community Services	935,633	-	-	935,633	0.20%
71 Debt Service	1,489,595	-	56,860,108	58,349,703	12.36%
81 Facility Acquisition/Construct	-	140,000	-	140,000	0.03%
99 Intergovernmental Charges	1,983,345	-	-	1,983,345	0.42%
Total Uses	385,376,294	30,030,428	56,860,108	472,266,830	100.00%



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Socorro ISD Assessed Taxable Values

- Budget based on a projected net taxable value of \$9,599,521,637; a 6.36% increase;
- Actual certified taxable values are \$9,751,679,017; a 8.04% increase from last year.



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Socorro ISD 2017 Bond Election

- Socorro ISD voters approved a \$448.5M bond election in November 2017.
- Funds will be used:
 - To reconstruct Socorro High School,
 - To construct two (2) new elementary schools,
 - To construct one (1) new middle school,
 - To build sixteen (16) multi-purpose rooms at our older elementary schools,
 - To build a new Student Activities Complex (SAC) and other athletic improvements,
 - For capital improvements at Americas, Montwood and El Dorado High Schools,
 - For new warehouse and other support services facilities.
- District has issued \$200M in authorized bonds but still has remaining \$248.5M in authorized but unissued bonds. These bonds will be issued within the next two years.



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Calendar Year 2018 Property Tax Adoption

(Pertains to the FY2018-19 Budget)

- Published notice of public hearing in the El Paso Times on August 2nd;
- Published intent to adopt the following tax rates:
 - Maintenance and Operations tax rate of \$0.981640;
 - Interest and Sinking Fund tax rate of \$0.398954;
 - Total Tax Rate of \$1.380594;
- A 10.58 cent tax rate increase due to the successful \$448.5M bond election passed by the voters in November of 2017; and
- Consider proposed tax rates and resolution.

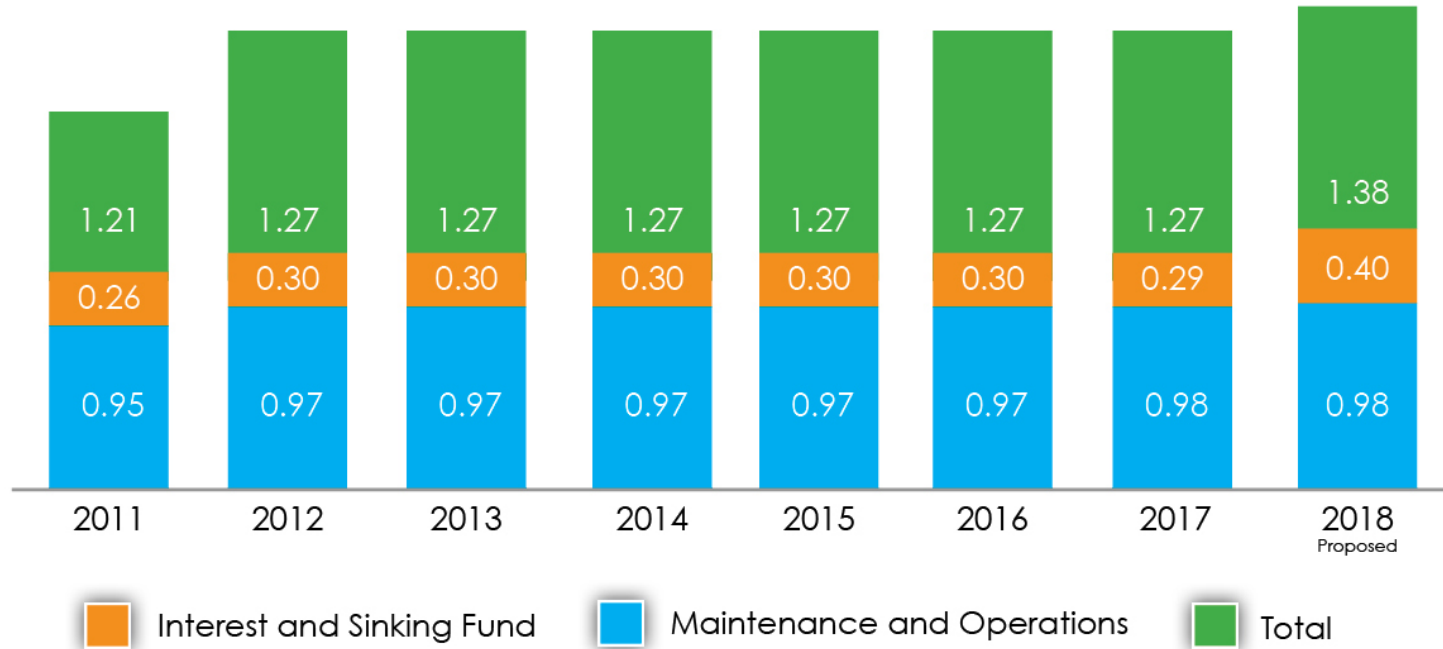


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SISD Tax Rate History



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Comparison of Tax Rates (Calendar Year)

District	2018 Projected M & O Tax Rate	2018 Projected I & S Tax Rate	FY2018 Projected Total Tax Rate
Anthony	\$1.04	\$0.16	\$1.20
San Elizario	\$1.11	\$0.12	\$1.23
El Paso	\$1.17	\$0.14	\$1.31 *
Fabens	\$1.04	\$0.29	\$1.33
Socorro	\$0.98	\$0.40	\$1.38
Tornillo	\$1.09	\$0.31	\$1.40
Clint	\$1.04	\$0.36	\$1.40
Ysleta	\$1.17	\$0.28	\$1.45
Canutillo	\$1.17	\$0.36	\$1.53

* Subject to passage of Tax Ratification Election.



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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	\$104,863	\$111,182	
Tax Rate	1.274794	1.380594	.1058
Property Tax Levied	\$ 1,336.78	\$ 1,534.97	\$198.19
Rollback Rate		1.415954	



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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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