

FY2019-20

***Public Hearing on FY2019-20
Proposed Tax Rate***

August 20, 2019



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

FY2019-20 Adopted Budgets

	199 General Fund	240 Natl School Breakfast & Lunch	599 Debt Service	Total	Percent of Total
Sources:					
5700 Local Revenue	106,570,544	3,872,639	42,016,750	152,459,933	29.49%
5800 State Revenue	295,255,115	131,742	19,569,895	314,956,752	60.92%
5900 Federal Revenue	6,295,850	27,971,507		34,267,357	6.63%
Total Revenue	408,121,509	31,975,888	61,586,645	501,684,042	97.03%
Fund Balance - Deficit (Surplus)	14,686,386	731,489	(60,895)	15,356,980	2.97%
Total Sources	422,807,895	32,707,377	61,525,750	517,041,022	100.00%
Uses:					
11 Instruction	252,523,928			252,523,928	48.84%
12 Library/Media Services	6,208,930			6,208,930	1.20%
13 Staff Development	3,325,114			3,325,114	0.64%
21 Instructional Leadership	4,960,969			4,960,969	0.96%
23 School Leadership	27,861,127			27,861,127	5.39%
31 Counseling Services	12,406,906			12,406,906	2.40%
32 Social Work Services	1,978,554			1,978,554	0.38%
33 Health Services	5,415,154			5,415,154	1.05%
34 Student Transportation	17,720,982			17,720,982	3.43%
35 Food Services		32,707,377		32,707,377	6.33%
36 Extracurricular Activities	11,609,805			11,609,805	2.25%
41 General Administration	9,836,110			9,836,110	1.90%
51 Maintenance and Operations	48,062,598			48,062,598	9.30%
52 Security and Monitoring	9,257,016			9,257,016	1.79%
53 Data Processing	5,207,652			5,207,652	1.01%
61 Community Services	1,187,778			1,187,778	0.23%
71 Debt Service	2,642,272		61,525,750	64,168,022	12.41%
81 Facility Acquisition/Construct	420,000	-		420,000	0.08%
99 Intergovernmental Charges	2,183,000			2,183,000	0.42%
Total Uses	422,807,895	32,707,377	61,525,750	517,041,022	100.00%



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

Socorro ISD Assessed Taxable Values

- Budget based on a projected property valuation of \$10,387,326,982, a 6.52% increase;
- Actual certified taxable values are \$10,152,714,081; a 4.10% increase from the prior year.



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

Effect of Property Value Changes on State Funding-Funding Lag

- New Financial Integrity Rating System of Texas (FIRST) indicator for FY2020.
- The Foundation School Program (FSP) consists of both state and local funding.
- Key variables in state funding are student attendance, property values and property tax rates.
- Prior year values were used by the State (CPTD) to calculate the local funding assignment (LFA) which reduces the State funding.
- The difference between the LFA and the current tax collections can cause a funding lag.



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for

ENDLESS OPPORTUNITIES.

Property Values and Impact on Funding-Old Law

	FY2017	FY2018	FY2019
Property Values Used for Local Collections	\$8,559,843,614	\$9,025,579,706	\$9,751,679,017
M & O Tax Rate	\$0.976140	\$0.981640	\$0.981640
Local Collections	\$86,096,464	\$95,594,735	\$99,734,422
Property Values Use for State Calculations (CPTD)	\$8,531,435,380	\$8,937,270,861	\$9,414,919,981
WADA	58,252	59,112	60,053
Wealth Per WADA	\$146,945	\$152,686	\$162,384
State Aid-FSP	240,666,342	250,355,279	255,046,306

This slide is required for the FY2020 Financial Integrity Rating System of Texas (FIRST) rating.



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

Calendar Year 2019 Property Tax Adoption

(Pertains to the FY2019-20 Budget)

- Published notice of public hearing in the El Paso Times on August 2st;
- Published intent to adopt the following tax rates:
 - Maintenance and Operations tax rate of \$0.970000;
 - Interest and Sinking Fund tax rate of \$0.398954;
 - Total Tax Rate of \$1.368954;
- This is a 1.2 cent tax rate **decrease** due to new Legislation under House Bill 3; and
- Consider proposed tax rates and resolution.

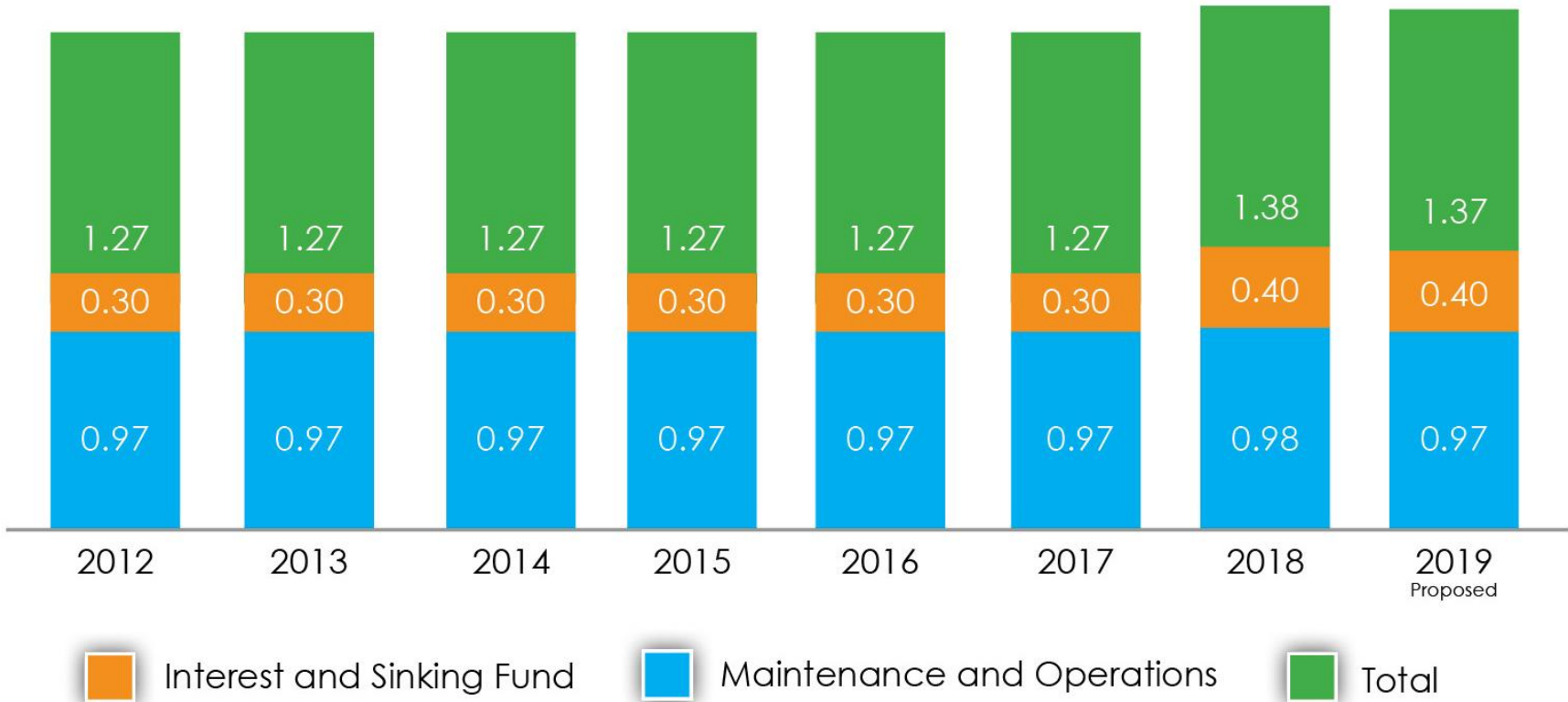


#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

SISD Tax Rate History



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

Comparison of Tax Rates (Calendar Year)

District	2019 Projected M & O Tax Rate	2019 Projected I & S Tax Rate	FY2019 Projected Total Tax Rate
Anthony	\$0.97	\$0.16	\$1.13
San Elizario	\$1.03	\$0.12	\$1.15
Fabens	\$0.97	\$0.29	\$1.26
El Paso	\$1.07	\$0.20	\$1.27
Clint	\$1.07	\$0.24	\$1.31
Tornillo	\$1.02	\$0.31	\$1.33
Ysleta	\$1.07	\$0.28	\$1.35
Socorro	\$0.97	\$0.40	\$1.37
Canutillo	\$1.07	\$0.36	\$1.43



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

Impact of Tax Rate on Average Resident

	<u>Last Year</u>	<u>Proposed This Year</u>	<u>Tax Impact</u>
Average Taxable Value	\$112,325	\$115,849	
Tax Rate	1.380594	1.368954	(\$0.012)
Property Tax Levied	\$ 1,550.75	\$ 1,585.92	\$35.17
Rollback Rate		1.368954	



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for
ENDLESS OPPORTUNITIES.

Questions and Public Input

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



#TeamSISD

Socorro Independent School District
Leading • Inspiring • Innovating

The right choice for

ENDLESS OPPORTUNITIES.