



San Elizario ISD
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MEMORANDUM

To: Members of the Board of Trustees
From: Norberto Rivas, Chief Financial Officer
Subject: Financial Reports - Tax Report
Date: July 20, 2022

HISTORY: The primary source of state funding for Texas school districts is the Foundation School Program (FSP). This program ensures that all school districts, regardless of property wealth, receive “substantially equal access to similar revenue per student at similar tax effort.” The District’s current tax rate was approved at the September 8, 2021 regular Board meeting for a total rate of \$1.09. The Maintenance & Operations (M&O) rate which pays for items such as staff salaries, supplies, materials, transportation and utilities was \$0.9207 while the Interest & Sinking (I&S) rate which pays for bonded debt was \$0.1693.

RATIONALE: The purpose of this agenda item is to report collections made for the current 2021 tax year which is based on the levy billed on October 1, 2021.

BUDGET IMPACT: Collections as of May 31, 2022 are summarized below.

	M&O	I&S	Total	Collections
Current Year Levy	\$2,722,191	\$500,561	\$3,222,752	
Current Year Collections	\$2,498,484	\$459,426	\$2,957,910	\$2,957,910
Current Year Levy Outstanding	\$223,706	\$41,136	\$264,842	
Prior Year Collections				\$90,160
Penalty & Interest Collections				\$75,245
Total Collections				<u>\$3,123,315</u>

ADMINISTRATIVE RECOMMENDATION: This report is for information only.

Please check one: For approval Report / Information only Recognition only

San Elizario ISD’s mission is to graduate students with skills to meet the demands of a changing world by promoting student success as non-negotiable, channeling resources to match learning needs of students, employ and retain a quality staff so that San Elizario is a proud, innovative and academically superior district