



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: October 9, 2024

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 August 23, 2023 special Board meeting for a total rate of \$0.8916. The Maintenance & Operations (M&O) rate which pays for items such as staff salaries, supplies, materials, transportation and utilities was \$0.7219 while the Interest & Sinking (I&S) rate which pays for bonded debt was \$0.1697.

RATIONALE The purpose of this agenda item is to report collections made for the current 2023 tax year which is based on the levy billed on October 1, 2023.

BUDGET: Collections as of August 31, 2024 are summarized below.

	M&O	I&S	Total	Collections
Current Year Levy	\$2,030,674	\$477,359	\$2,508,033	
Current Year Collections	\$1,875,762	\$440,942	\$2,316,705	\$2,316,705
Current Year Levy Outstanding	\$154,912	\$36,417	\$191,329	
Prior Year Collections				\$119,725
Penalty & Interest Collections				\$79,015
Total Collections				\$2,515,445

ADMINISTRATIVE RECOMMENDATION: This report is for information only.

For Approval? Yes No

If no, please check one: Presentation Report Information

Please check if applicable: Attachment Included

The mission of the San Elizario Independent School District is to graduate students with innovative skills for 21st-century careers by focusing on academic and social skills, fostering transformative practices, and building community support through positive relationships between home and school.