

Ector County Independent School District Odessa, Texas

Memorandum

TO: Board of Trustees

FROM: Wendell Sollis, Interim Superintendent

SUBJECT: APPROVAL OF 2004-2005 TAX RATE (BG-Q)

DATE: September 21, 2004

The appraisal roll for 2004 is certified at a net taxable value of \$4,813,257,716. This amount compares to the 2003 taxable value of \$4,328,452,045 and translates into an increase of \$484,805,671 or 11.20%.

Last year's tax rate (2003) was \$1.50 for maintenance and operations and .061 for interest and sinking. A total rate of \$1.561 per \$100 of value.

The 2004-2005 budget, calls for appropriations of \$151,053,114 for maintenance and operations and \$5,382,759 for interest and sinking, a total of \$156,381,873. It is anticipated that a tax rate of \$1.4992 per \$100 of value will fund this budget with no use of reserve funds. This total rate is 6.18 cents more than the 2003 rate and includes \$1.43 for maintenance and operations and \$.0692 for interest and sinking.

It is recommended that the Board of Trustees approve a proposed tax rate to fund the 2004-2005 school year budget.

Respectfully submitted,

Wendell Sollis,
Interim Superintendent

Bruce Revell,
Assistant Superintendent
for Finance & Business Operations