

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Ector County Independent School District will hold a public meeting at 6:00 p.m. Tuesday, June 21, 2022 in the ECISD Central Administration Office first floor Board Room at 802 N. Sam Houston, Odessa TX. The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax	\$.99840 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax	\$.17952 /\$100 (Proposed rate to pay bonded indebtedness)
Approved by Local Voters	

Comparison of Proposed Rates with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	10.05 %	increase
Debt service	54.99 %	increase
Total expenditures	12.50 %	increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ 19,238,355,839	\$ 20,592,082,595
Total appraised value* of new property**	\$ 250,092,196	\$ 299,728,670
Total taxable value*** of all property	\$ 14,992,297,409	\$ 15,733,506,416
Total taxable value*** of new property**	\$ 223,039,996	\$ 265,489,607

* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04 (8), Tax Code

** "New property" is defined by Section 26.012 (17), Tax Code

*** "Taxable value" is defined by Section 1.04 (10), Tax Code

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 155,000,000

* Outstanding Principal for 2022/23

Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations*	Interest & Sinking Fund**	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate Rate to Maintain Same	\$ 1.05170	\$.12622	\$ 1.17792	\$ 5,661	\$ 4,279
Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.05178	\$.17583	\$ 1.22761	\$ 6,058	\$ 4,145
Proposed Rate	\$.99840	\$.17952	\$ 1.17792	\$ 5,687	\$ 4,262

* A school district may not levy the district's maintenance taxes described by Section 45.002 at a rate intended to create a surplus in maintenance tax revenue for the purpose of paying the district's debt service.

** The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	Last Year	This Year
Average Market Value of Residences	\$ 218,400	\$ 226,046
Average Taxable Value of Residences	\$ 148,452	\$ 144,345
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.17792	\$ 1.17792
Taxes Due on Average Residence	\$ 1,749	\$ 1,700
Increase (Decrease) in Taxes		\$ (49)

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approved Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.17792. This election will be automatically held if the district adopts a rate in excess of the voter-approved rate of \$1.17792.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$ 54,722,333
Interest & Sinking Fund Balance(s)	\$ 14,314,999