

Final Draft WESD budget for 2022/2023

October 2022 through September 2023

	2022/2023 budget
Taxable value from tax rolls	\$4,201,000,000
Proposed Tax Rate for 2021/2022 per hundred dollar valuation	0.0620
Projected taxes before adjustments	\$2,604,620
Less a 5% allowance for protests and non-payment	(\$130,231)
Projected taxes collected for budget purposes	\$2,474,389
Interest	\$55,000
Total taxes and interest	\$2,529,389
Contract payment to WEMS (\$170,000 per month)	\$2,040,000
Tax A/C	\$4,000
HCAD	\$20,000
Insurance: (Liability insurance for board)	\$1,700
Other expenses, mainly audit fees	\$4,000
Total projected costs	\$2,069,700
Reserve for projected additional ambulance crew & equipment	\$400,000
Projected cash flow Oct 1, 2022 through Sept 30, 2023	\$59,689

For every 0.1 cent change in the tax rate, collected taxes will rise/fall approximately \$40,000.

Notes:

1. Taxable value is \$4.2 billion in 2023 up from \$3.5 billion this year.
2. This is a 20% increase from 2022's taxable value, 12% of this is new construction.
3. 2022/2023 no new revenue rate is 6.03 cents per hundred dollar valuation
4. The proposed 2022/2023 rate is \$0.062 per \$100 valuation.
5. The 2021/2022 tax rate was 7.30 cents per \$100 valuation
6. Payments to EMS will be \$170,000 per month. This is an 13% increase over the 2021/2022 rate.
7. EMS will hire up to three new crew members
8. Normal capital investment is blended with the monthly payment to EMS.
9. Short term interest rates are much higher this year. Expected interest income is \$55,000
10. Budget reflects a \$400,000 additions to reserves
11. A tax rate over 6.27 but less than 8.00 will require tax payer approval.
12. A tax rate over 8.00, but less than 10.00 will require an extra special election.
13. Tax rates over 10.00 are not allowed for emergency service districts.
14. Public hearings will be required to adopt a rate higher than 6.03 cents per \$100 valuation.