

Final Draft WESD budget for 2023/2024

October 2023 through September 2024

| | 2023/2024 budget |
|--|------------------|
| Taxable value from tax rolls | \$4,800,000,000 |
| Proposed Tax Rate for 2023/2024 per hundred dollar valuation | 0.0577 |
| Projected taxes before adjustments | \$2,769,600 |
| Less a 5% allowance for protests and non-payment | (\$138,480) |
| Projected taxes collected for budget purposes | \$2,631,120 |
| Interest | \$140,000 |
| Total taxes and interest | \$2,771,120 |
| Contract payment to WEMS (\$290,000 per month) | \$3,480,000 |
| Tax A/C | \$4,000 |
| HCAD | \$20,000 |
| Insurance: (Liability insurance for board) | \$1,700 |
| Other expenses, mainly audit fees | \$20,000 |
| Total projected costs | \$3,525,700 |
| Reserve for projected additional ambulance plus equipment | \$0 |
| Projected cash flow Oct 1, 2023 through Sept 30, 2024 | (\$754,580) |
| Reserves on hand in August 2023 are | \$4,000,000 |

For every 0.1 cent change in the tax rate, collected taxes will rise/fall approximately \$46,000.

Notes:

Reserves will last roughly five years - till FY 2028/2029

If the tax rate were set to \$0.8 / \$100 valuation, the district would have +\$270,000 cash flow

Key assumptions:

1. Taxable value is \$4.8 billion in 2023 up from \$4.2 billion this year.
2. This is a 14% increase from 2023's taxable value, 2% of this is new construction, 12% inflation.
3. 2023/2024 no new revenue rate is \$0.0553 cents per hundred dollar valuation
4. The proposed 2022/2023 rate is 5.77 cents per \$100 valuation.
5. The 2022/2023 tax rate was 6.20 cents per \$100 valuation
6. Payments to EMS will be \$290,000 per month. This is a 70% increase over the 2022/2023 rate.
7. EMS will hire up to nine new crew members and add one new ambulance
8. Normal capital investment is blended with the monthly payment to EMS.
9. Short term interest rates remain high. Expected interest income is \$140,000
10. Budget reflects no additions to reserves
11. A tax rate over 5.78 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 5.53 cents per \$100 valuation.