

Proposed WESD budget for 2024/2025

October 2024 through September 2025

2024/2025 budget

Taxable value from tax rolls	\$5,272,564,519
Proposed Tax Rate for 2024/2025 per hundred dollar valuation	0.0556
Projected taxes before adjustments	\$2,931,546
Less a 5% allowance for protests and non-payment	(\$146,577)
Projected taxes collected for budget purposes	\$2,784,969
Interest	\$140,000
Total taxes and interest	\$2,924,969
Contract payment to WEMS (\$300,000 per month)	\$3,600,000
Tax A/C	\$4,000
HCAD	\$24,000
Insurance: (Liability insurance for board)	\$1,700
Other expenses, mainly audit fees	\$20,000
Total projected costs	\$3,649,700
Reserve for projected additional ambulance plus equipment	\$0
Projected cash flow Oct 1, 2024 through Sept 30, 2025	(\$724,731)
Reserves on hand in August 2024 are	\$3,400,000
EMS cash on hand June 30th 2024 is	\$2,200,000

For every 0.1 cent change in the tax rate, collected taxes will rise/fall approximately \$52,000.

Notes:

Reserves will last roughly four years - till FY 2028/2029 plus three years with EMS reserves
If the tax rate were set to \$0.7 / \$100 valuation, the district would have breakeven cash flow
Key assumptions: To be determined

1. Taxable value is \$5.3 billion in 2024 up from \$4.8 billion this year.
2. This is a 10% increase from 2023's taxable value, 1.5% of this is new construction, 8.5% inflation.
3. 2024/2025 no new revenue rate is \$0.0542 cents per hundred dollar valuation
4. The proposed 2024/2025 rate is 5.56 cents per \$100 valuation.
5. The 2023/2024 tax rate was 5.57 cents per \$100 valuation
6. Payments to EMS will be \$300,000 per month. This is a 3% increase over the 2023/2024 rate.
7. EMS likely will not be able to bring a third ambulance in service this fiscal year.
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 5.60 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 5.42 cents per \$100 valuation.