

Estimated Effects of the Ch. 313 Application from Nacero TX 1 LLC Project upon the Finances of the Ector County Independent School District

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	School Year	Tax Year	Project Full Taxable Value (I&S Value)*	Project Limited Tax Value (M&O Value)	M&O Tax Rate#	M&O Taxes Paid Before Limitation	M&O Taxes Paid After Limitation	Tax Savings Before District Calculations	School District Revenue Loss	Company Tax Savings Before Supplemental Payment	Supplemental Payment\$	Total Company Tax Savings	
Qualifying Year 1 Qualifying Year 2	2021-2022	2021	\$13,000,000	\$13,000,000	\$1.0547	\$137,111	\$137,111	\$0	\$0	\$0	\$0	\$0	
	2022-2023	2022	\$231,828,234	\$231,828,234	\$1.0547	\$2,445,092	\$2,445,092	\$0	\$0	\$0	\$3,060,000	-\$3,060,000	
	2023-2024	2023	\$1,230,385,791	\$1,230,385,791	\$1.0547	\$12,976,879	\$12,976,879	\$0	\$0	\$0	\$3,121,200	-\$3,121,200	
Value Limitation Period	2024-2025	2024	\$2,350,150,098	\$100,000,000	\$1.0547	\$24,787,033	\$1,054,700	\$23,732,333	-\$26,439,976	-\$2,707,643	\$3,183,600	-\$5,891,243	
	2025-2026	2025	\$3,152,070,569	\$100,000,000	\$1.0547	\$33,244,888	\$1,054,700	\$32,190,188	-\$9,289,952	\$22,900,236	\$3,247,300	\$19,652,936	
	2026-2027	2026	\$3,401,758,252	\$100,000,000	\$1.0547	\$35,878,344	\$1,054,700	\$34,823,644	-\$2,872,581	\$31,951,064	\$3,312,200	\$28,638,864	
	2027-2028	2027	\$3,357,113,355	\$100,000,000	\$1.0547	\$35,407,475	\$1,054,700	\$34,352,775	\$0	\$34,352,775	\$3,378,500	\$30,974,275	
	2028-2029	2028	\$3,192,133,924	\$100,000,000	\$1.0547	\$33,667,436	\$1,054,700	\$32,612,736	\$0	\$32,612,736	\$3,446,100	\$29,166,636	
	2029-2030	2029	\$3,035,358,940	\$100,000,000	\$1.0547	\$32,013,931	\$1,054,700	\$30,959,231	\$0	\$30,959,231	\$3,515,000	\$27,444,231	
	2030-2031	2030	\$2,886,379,071	\$100,000,000	\$1.0547	\$30,442,640	\$1,054,700	\$29,387,940	\$0	\$29,387,940	\$3,585,300	\$25,802,640	
	2031-2032	2031	\$2,744,805,434	\$100,000,000	\$1.0547	\$28,949,463	\$1,054,700	\$27,894,763	\$0	\$27,894,763	\$3,657,000	\$24,237,763	
	2032-2033	2032	\$2,610,268,572	\$100,000,000	\$1.0547	\$27,530,503	\$1,054,700	\$26,475,803	\$0	\$26,475,803	\$3,730,100	\$22,745,703	
	2033-2034	2033	\$2,482,417,485	\$100,000,000	\$1.0547	\$26,182,057	\$1,054,700	\$25,127,357	\$0	\$25,127,357	\$3,804,700	\$21,322,657	
Maintain Viable Presence	2034-2035	2034	\$2,360,918,706	\$2,360,918,706	\$1.0547	\$24,900,610	\$24,900,610	\$0	\$0	\$0	\$3,880,800	-\$3,880,800	
	2035-2036	2035	\$2,245,455,424	\$2,245,455,424	\$1.0547	\$23,682,818	\$23,682,818	\$0	\$0	\$0	\$3,958,400	-\$3,958,400	
	2036-2037	2036	\$2,135,726,653	\$2,135,726,653	\$1.0547	\$22,525,509	\$22,525,509	\$0	\$0	\$0	\$4,037,600	-\$4,037,600	
	2037-2038	2037	\$2,031,446,440	\$2,031,446,440	\$1.0547	\$21,425,666	\$21,425,666	\$0	\$0	\$0	\$0	\$0	
	2038-2039	2038	\$1,932,343,116	\$1,932,343,116	\$1.0547	\$20,380,423	\$20,380,423	\$0	\$0	\$0	\$0	\$0	
Totals						\$436,577,878	\$139,021,108	\$297,556,770	-\$38,602,508	\$258,954,262	\$52,917,800	\$206,036,462	

NOTE: The terms of these calculations are set in the Ch. 313 Agreement; however, each year's calculation during the limitation period requires the use of the concurrent year's school finance system, assessed taxable value of the project, school district level taxable values and tax rates, school district student population data and other relevant data. These calculations are based upon the current school finance system as of the date of preparation below. Changes to any of these factors may result in revenue losses and company tax savings in different amounts than estimated in this document.

*The project taxable values utilized here are based on those provided in the application submitted by the Applicant. Calculations made for active agreements during the value limitation period will be based upon the assessed value as determined by the county central appraisal district.

#The M&O tax rate used is based on the district's adopted 2020-2021 M&O tax rate. All future calculations will use the corresponding year's adopted M&O tax rate.

\$Under the terms of the Ch. 313 Agreement, the supplemental payments are set to begin in the 2022-2023 and continue annually until concluding in the 2036-2037 school year. Each year's payment will be based off the prior school year's average daily attendance (ADA) multiplied by \$100. This column displays projections of those payments based on an assumed annual growth in ADA of 2%.

Summary of Estimated Financial Impact

Total Estimated School District Revenue Loss	Total Supplemental Payments	Total Company Tax Savings
\$38,602,508	\$52,917,800	\$206,036,462