

Budget and Proposed Tax Rate

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	1.17000	0.19000	1.36000	5,993	6,630
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.32597	0.25049	1.57646	5,652	7,552
Proposed Rate	1.17000	0.19000	1.36000	4,942	7,552

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

1	2016-17 Tier I State Aid Using 2017-18 Basic Allotment	3,737,276
2	2016-17 Tier II State Aid for Golden Pennies (Level 1) Using 2017-18 Yield	563,003
3	2016-17 Tier II State Aid for \$31.95 Pennies (Level 3)	130,202
4	2016-17 Additional State Aid for Tax Reduction Using 2017-18 Funding Elements	0
5	2016-17 Net M&O Tax Collections	3,155,988
6	2016-17 Net Total State/Local Revenue Using 2017-18 Funding Elements (Sum of Lines 1 thru 5)	7,586,471
7	2016-17 WADA Using 2017-18 Funding Elements	1,207,392
8	2016-17 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,283,358
9	2017-18 WADA	1,211,876
10	2017-18 Net Total State/Local Revenue Needed to Maintain 2016-17 Net Total State/Local Revenue per WADA (Line 8 x Line 9)	7,614,646
11	2017-18 Net State/Local Revenue Allowed @ Compressed Rate	6,289,277
12	2017-18 Net State/Local Revenue Allowed (cannot be greater than Line 10)	6,289,277
13	2017-18 Levy Needed for Local Revenue Before Recapture, if applicable	2,371,019
14	2017-18 Remaining Net Balance Needed to Maintain 2016-17 Net Revenue (Line 10 - Line 11)	1,325,369
15	2017-18 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.1100
16	2017-18 Taxes Collected at Maximum Level 1 Tier II Rate	128,038
17	2017-18 Level 1 Tier II DTR @ Maximum Rate	0.0560
18	2017-18 Level 1 Tier II State and Local Revenue @ Maximum Rate	674,484
19	2017-18 Level 1 Tier II Local Share (LR)	128,038
20	2017-18 Levy Needed for Level 1 Tier II Local Share	142,265
21	2017-18 Level 1 Tier II State Aid @ Rate Needed to Maintain	546,446
22	2017-18 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	650,884
23	2017-18 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.1681
24	2017-18 Tax Rate Available for Level 3 Tier II	0.1100
25	2017-18 Taxes Collected at Available Tax Rate	234,737
26	2017-18 Level 3 Tier II DTR at Available Rate	0.1026
27	2017-18 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	234,737
28	2017-18 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	397,424
29	2017-18 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	234,737
30	2017-18 Levy Needed for Level 3 Tier II Local Share	268,819
31	2017-18 Level 3 Tier II State Aid	162,687
32	2017-18 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	253,460
33	2017-18 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	253,460
34	2017-18 Levy Needed for Remaining Balance	281,623
35	2017-18 Local Share of IFA for a Lease-Purchase	0
36	2017-18 Levy Needed for Local Share of IFA Lease-Purchase Local Share	0
37	2017-18 Total Levy Needed (Sum of Lines 13, 20, 30, 34, and 36)	3,055,766
38	2017 Taxable Value	230,456,636
39	2017-18 Effective M&O Tax Rate (Line 37 / (Line 38 / 100))	1.3262

NOTE: The Comptroller's Truth-in-Taxation (publication?) should contain the official rollback tax rate worksheet for 2017-18. On last year's worksheet, Line 27 no longer referenced a Rate A or a Rate B as in the past. Instead, Line 27 stated "Use the lesser of the maintenance and operations rate as calculated in Tax Code Section 26.08(n)(2)(A) and (B)."

The following is your UNOFFICIAL M&O rollback rate. It should match the rate YOU apparently will have to calculate for Line 27 of the rollback tax rate worksheet, assuming it stays the same as last year's. Since no direction was given last year for deriving Line 27, I'm assuming no direction will be given this year, so you are apparently on your own in determining Line 27.

2017-18 (\$1.50 x 66.67%) + \$0.04	1.0461
Number of Voter-authorized M&O Pennies	0.1300
Rate #1	1.1761
Rate #2 (2017-18 Effective M&O Rate + \$0.04)	1.3660
2017-18 M&O Rollback Rate (Lesser of Rate #1 or Rate #2) (cannot be greater than \$1.17)	1.1700