

**Budget and Proposed Tax Rate**

**Comparison of Proposed Rates with Last Year's Rates**

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; 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	6,534	6,201
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.43214	0.19969	1.63182	6,110	6,159
Proposed Rate	1.17000	0.19000	1.36000	5,758	6,159

\* 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	2014-16 Tier I State Aid Using 2015-16 Basic Allotment	3,754,652
2	2014-15 Tier II State Aid for Golden Pennies (Level 1) Using 2015-16 Yield	380,215
3	2014-15 Tier II State Aid for \$31.95 Pennies (Level 3)	132,636
4	2014-15 Additional State Aid for Tax Reduction Using 2015-16 Funding Elements	0
5	2014-15 Net M&O Tax Collections	3,269,464
6	2014-15 Net Total State/Local Revenue Using 2015-16 Funding Elements (Sum of Lines 1 thru 5)	7,546,967
7	2014-15 WADA Using 2015-16 Funding Elements	1,221,1430
8	2014-15 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,180,2484
9	2015-16 WADA	1,212,7930
10	2015-16 Net Total State/Local Revenue Needed to Maintain 2014-15 Net Total State/Local Revenue per WADA (Line 8 x Line 9)	7,495,362
11	2015-16 Net State/Local Revenue Allowed @ Compressed Rate	6,042,987
12	2015-16 Remaining Net Balance Needed to Maintain 2014-15 Net Revenue (Line 10 - Line 11)	1,452,375
13	2015-16 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.1612
14	2015-16 Taxes Collected at Maximum Level 1 Tier II Rate	147,228
15	2015-16 Level 1 Tier II DTR @ Maximum Rate	0.0516
16	2015-16 Level 1 Tier II State and Local Revenue @ Maximum Rate	484,861
17	2015-16 Level 1 Tier II Local Share (LR)	147,228
18	2015-16 Level 1 Tier II State Aid @ Rate Needed to Maintain	317,654
19	2015-16 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	987,494
20	2015-16 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.2548
21	2015-16 Tax Rate Available for Level 3 Tier II	0.1100
22	2015-16 Taxes Collected at Available Tax Rate	269,917
23	2015-16 Level 3 Tier II DTR at Available Rate	0.0946
24	2015-16 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	269,917
25	2015-16 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	386,592
26	2015-16 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	269,917
27	2015-16 Level 3 Tier II State Aid	96,674
28	2015-16 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	620,902
29	2015-16 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	620,902
30	2015-16 Local Share of IFA for a Lease-Purchase	0
31	2015-16 M&O Taxes Needed Above Compressed, or Lower (Sum of Lines 17, 24, 29, and 30)	1,036,048
32	2015-16 Projected Tax Collection Rate for Current-year Levy	0.9300
33	2015-16 Total M&O Levy Needed Above Compressed Rate (or lower)	1,116,180
34	2015 Total Taxable Value	258,294,286
35	2015-16 M&O Tax Rate Needed Above Compressed Rate (or lower) [(Line 33 / Line 34) *100]	0.4321
36	2015-16 Effective M&O Tax Rate (Line 35 + Compressed Rate)	1.43213506

NOTE: The Comptroller's Truth-in-Taxation (publication?) should contain the official rollback tax rate worksheet for 2015-16. 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 26.06(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.

2015-16 (\$1.50 x 66.67%) + \$.04	1.0401
Number of Voter-authorized M&O Pennies	6.1300
Rate #1	1.1701
Rate #2 (2015-16 Effective M&O Rate + \$.04)	1.4721
2015-16 M&O Rollback Rate (Lesser of Rate #1 or Rate #2)	1.1706
(cannot be greater than \$1.17)	