

**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	6,226	7,069
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.38024	0.18956	1.56980	5,443	6,449
Proposed Rate	1.17000	0.19000	1.36000	5,360	6,449

\* 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	2015-16 Tier I State Aid Using 2016-17 Basic Allotment	3,631,324
2	2015-16 Tier II State Aid for Golden Pennies (Level 1) Using 2016-17 Yield	366,031
3	2015-16 Tier II State Aid for \$31.95 Pennies (Level 3)	110,156
4	2015-16 Additional State Aid for Tax Reduction Using 2016-17 Funding Elements	0
5	2015-16 Net M&O Tax Collections	3,010,228
6	2015-16 Net Total State/Local Revenue Using 2016-17 Funding Elements (Sum of Lines 1 thru 5)	7,117,739
7	2015-16 WADA Using 2016-17 Funding Elements	1,202,921.0
8	2015-16 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	5,917,045.7
9	2016-17 WADA	1,178,434.0
10	2016-17 Net Total State/Local Revenue Needed to Maintain 2015-16 Net Total State/Local Revenue per WADA (Line 8 x Line 9)	6,972,848
11	2016-17 Net State/Local Revenue Allowed @ Compressed Rate	5,780,187
12	2016-17 Remaining Net Balance Needed to Maintain 2015-16 Net Revenue (Line 10 - Line 11)	1,212,660
13	2016-17 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.1327
14	2016-17 Taxes Collected at Maximum Level 1 Tier II Rate	130,328
15	2016-17 Level 1 Tier II DTR @ Maximum Rate	0.0486
16	2016-17 Level 1 Tier II State and Local Revenue @ Maximum Rate	444,055
17	2016-17 Level 1 Tier II Local Share (LR)	130,328
18	2016-17 Level 1 Tier II State Aid @ Rate Needed to Maintain	313,729
19	2016-17 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	788,808
20	2016-17 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.2041
21	2016-17 Tax Rate Available for Level 3 Tier II	0.1100
22	2016-17 Taxes Collected at Available Tax Rate	238,931
23	2016-17 Level 3 Tier II DTR at Available Rate	0.0891
24	2016-17 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	238,931
25	2016-17 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	335,489
26	2016-17 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	238,931
27	2016-17 Level 3 Tier II State Aid	96,559
28	2016-17 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	433,117
29	2016-17 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	433,117
30	2016-17 Local Share of IFA for a Lease-Purchase	0
31	2016-17 M&O Taxes Needed Above Compressed, or Lower (Sum of Lines 17, 24, 29, and 30)	802,373
32	2016-17 Projected Tax Collection Rate for Current-year Levy	0.9500
33	2016-17 Total M&O Levy Needed Above Compressed Rate (or lower)	844,603
34	2016 Total Taxable Value	222,120,950
35	2016-17 M&O Tax Rate Needed Above Compressed Rate (or lower) [(Line 33 / Line 34) * 100]	0.3802
36	<b>2016-17 Effective M&amp;O Tax Rate (Line 35 + Compressed Rate)</b>	<b>1.380244667</b>

**NOTE:** The Comptroller's Truth-in-Taxation (publication?) should contain the official rollback tax rate worksheet for 2016-17. 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.

2016-17 (\$1.50 x 66.67%) + \$.04	1.0401
Number of Voter-authorized M&O Pennies	0.1390
Rate #1	1.1701
Rate #2 (2016-17 Effective M&O Rate + \$.04)	1.4202
<b>2016-17 M&amp;O Rollback Rate (Lesser of Rate #1 or Rate #2)</b>	<b>1.1700</b>
(cannot be greater than \$1.17)	