

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	5,420	7,511
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.20423	0.22491	1.42914	6,218	7,386
Proposed Rate	1.17000	0.19000	1.36000	5,634	7,386

* 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	2017-18 Tier I State Aid Using 2018-19 Basic Allotment	3,326,733
2	2017-18 Tier II State Aid for Golden Pennies (Level 1) Using 2018-19 Yield	550,980
3	2017-18 Tier II State Aid for \$31.95 Pennies (Level 3)	122,999
4	2017-18 Additional State Aid for Tax Reduction Using 2018-19 Funding Elements	0
5	2017-18 Net M&O Tax Collections	2,746,933
6	2017-18 Net Total State/Local Revenue Using 2018-19 Funding Elements (Sum of Lines 1 thru 5)	6,747,645
7	2017-18 WADA Using 2018-19 Funding Elements	1,056,770
8	2017-18 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,385,167
9	2018-19 WADA	1,145,5280
10	2018-19 Net Total State/Local Revenue Needed to Maintain 2017-18 Net Total State/Local Revenue per WADA (Line 8 x Line 9)	7,314,330
11	2018-19 Net State/Local Revenue Allowed @ Compressed Rate	6,093,837
12	2018-19 Net State/Local Revenue Allowed (cannot be greater than Line 10)	6,093,837
13	2018-19 Levy Needed for Local Revenue Before Recapture, if applicable	2,436,110
14	2018-19 Remaining Net Balance Needed to Maintain 2017-18 Net Revenue (Line 10 - Line 11)	1,220,493
15	2018-19 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.1002
16	2018-19 Taxes Collected at Maximum Level 1 Tier II Rate	140,320
17	2018-19 Level 1 Tier II DTR @ Maximum Rate	0.0604
18	2018-19 Level 1 Tier II State and Local Revenue @ Maximum Rate	735,224
19	2018-19 Level 1 Tier II Local Share (LR)	140,320
20	2018-19 Levy Needed for Level 1 Tier II Local Share	146,167
21	2018-19 Level 1 Tier II State Aid @ Rate Needed to Maintain	594,904
22	2018-19 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	485,269
23	2018-19 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.1326
24	2018-19 Tax Rate Available for Level 3 Tier II	0.1100
25	2018-19 Taxes Collected at Available Tax Rate	257,253
26	2018-19 Level 3 Tier II DTR at Available Rate	0.1107
27	2018-19 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	257,253
28	2018-19 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	405,216
29	2018-19 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	257,253
30	2018-19 Levy Needed for Level 3 Tier II Local Share	267,972
31	2018-19 Level 3 Tier II State Aid	147,957
32	2018-19 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	80,059
33	2018-19 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	80,059
34	2018-19 Levy Needed for Remaining Balance	83,394
35	2018-19 Local Share of IFA for a Lease-Purchase	0
36	2018-19 Levy Needed for Local Share of IFA Lease-Purchase Local Share	0
37	2018-19 Total Levy Needed (Sum of Lines 13, 20, 30, 34, and 36)	2,933,643
38	2017 Taxable Value	243,810,987
39	2018-19 Effective M&O Tax Rate (Line 37 / (Line 38 / 100))	1.2042

NOTE: The Comptroller's Truth-in-Taxation (publication?) should contain the official rollback tax rate worksheet for 2018-19. 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.

2018-19 (\$1.50 x 66.67%) + \$3.04	1.0401
Number of Voter-authorized M&O Pennies	0.1300
Rate #1	1.1701
Rate #2 (2018-19 Effective M&O Rate + \$3.04)	1.2442
2018-19 M&O Rollback Rate (Lesser of Rate #1 or Rate #2)	1.1701
(cannot be greater than \$1.17)	