

**Notice of Public Meeting to Discuss
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	0.12000	1.29000	2,933	8,010
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.34348	0.13406	1.47754	3,539	8,234
Proposed Rate	1.17000	0.13000	1.30000	3,030	8,234

* 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.

NOTE: If the district's 2017-18 adopted M&O tax rate was less than its 2017-18 Effective M&O Tax Rate, the 2017-18 revenue below can be computed as if the district's 2017-18 adopted M&O tax rate was its 2017-18 Effective M&O Tax Rate. For this purpose only and if applicable, go back and enter the district's 2017-18 Effective M&O Tax Rate (regardless of how high the rate might be) instead of the district's adopted 2017-18 M&O tax rate in Cell E58 of the 'Data Entry - SOP' tab. Then, on that same tab in Cell E59, enter an estimate of the amount of M&O taxes that would have been collected at that higher rate. To get the 2017-18 Effective M&O Tax Rate, use the template that you worked last summer. It will be on a tab labeled 'EffectiveM&ORate1718'.

1	2017-18 Tier I State Aid Using 2018-19 Basic Allotment	2,729,013
2	2017-18 Tier II State Aid for Golden Pennies (Level 1) Using 2018-19 Yield	394,945
3	2017-18 Tier II State Aid for \$31.95 Pennies (Level 3)	147,506
4	2017-18 Additional State Aid for Tax Reduction Using 2018-19 Funding Elements	0
5	2017-18 Net M&O Tax Collections	1,066,000
6	2017-18 Net Total State/Local Revenue Using 2018-19 Funding Elements (Sum of Lines 1 thru 5)	4,337,464
7	2017-18 WADA Using 2018-19 Funding Elements	668,3250
8	2017-18 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,490.0526
9	2018-19 WADA	647,3090
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)	4,201,069
11	2018-19 Net State/Local Revenue Allowed @ Compressed Rate	3,487,863
12	2018-19 Net State/Local Revenue Allowed (cannot be greater than Line 10)	3,487,863
13	2018-19 Levy Needed for Local Revenue Before Recapture, if applicable	910,092
14	2018-19 Remaining Net Balance Needed to Maintain 2017-18 Net Revenue (Line 10 - Line 11)	713,207
15	2018-19 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.1037
16	2018-19 Taxes Collected at Maximum Level 1 Tier II Rate	53,513
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	415,306
19	2018-19 Level 1 Tier II Local Share (LR)	53,513
20	2018-19 Levy Needed for Level 1 Tier II Local Share	54,606
21	2018-19 Level 1 Tier II State Aid @ Rate Needed to Maintain	361,792
22	2018-19 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	297,901
23	2018-19 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.1440
24	2018-19 Tax Rate Available for Level 3 Tier II	0.1100
25	2018-19 Taxes Collected at Available Tax Rate	98,108
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	98,108
28	2018-19 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	228,891
29	2018-19 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	98,108
30	2018-19 Levy Needed for Level 3 Tier II Local Share	100,110
31	2018-19 Level 3 Tier II State Aid	130,783
32	2018-19 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	69,010
33	2018-19 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	69,010
34	2018-19 Levy Needed for Remaining Balance	70,418
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)	1,135,226
38	2017 Taxable Value	84,498,966
39	2018-19 Effective M&O Tax Rate (Line 37 / (Line 38 / 100))	1.3435

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%) + \$.04	1.0401
Number of Voter-authorized M&O Pennies	0.1300
Rate #1	1.1701
Rate #2 (2018-19 Effective M&O Rate + \$.04)	1.3835
2018-19 M&O Rollback Rate (Lesser of Rate #1 or Rate #2) (cannot be greater than \$1.17)	1.1700