

NOTE: If the district's 2014-15 adopted M&O tax rate was less than its 2014-15 Effective M&O Tax Rate, the 2014-15 revenue below can be computed as if the district's 2014-15 adopted M&O tax rate was its 2014-15 Effective M&O Tax Rate. For this purpose only and if applicable, go back and enter the district's 2014-15 Effective M&O Tax Rate (not to exceed \$1.17) instead of the district's adopted 2014-15 M&O tax rate in Cell E52 of the 'Data Entry - SOF' tab. Then, on that same tab in Cell E53, enter an estimate of the amount of M&O taxes that would have been collected at that rate.
 To get the 2014-15 Effective M&O Tax Rate, use the template that you worked last summer. It will be on a tab labeled 'EffectiveRate1415'.

1	2014-15 Tier I State Aid Using 2015-16 Basic Allotment	308,415
2	2014-15 Tier II State Aid for Golden Pennies (Level 1) Using 2015-16 Yield	22,777
3	2014-15 Tier II State Aid for \$31.95 Pennies (Level 3)	0
4	2014-15 Additional State Aid for Tax Reduction Using 2015-16 Funding Elements	758,315
5	2014-15 Net M&O Tax Collections	8,698,994
6	2014-15 Net Total State/Local Revenue Using 2015-16 Funding Elements (Sum of Lines 1 thru 5)	9,788,501
7	2014-15 WADA Using 2015-16 Funding Elements	1,506,1930
8	2014-15 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,498.8357
9	2015-16 WADA	1,478.3540
10	2015-16 Net Total State/Local Revenue Needed to Maintain	9,607,580
11	2014-15 Net Total State/Local Revenue per WADA (Line 8 x Line 9)	
11	2015-16 Net State/Local Revenue Allowed @ Compressed Rate	9,148,588
12	2015-16 Remaining Net Balance Needed to Maintain 2014-15 Net Revenue (Line 10 - Line 11)	460,992
13	2015-16 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.0420
14	2015-16 Taxes Collected at Maximum Level 1 Tier II Rate	699,741
15	2015-16 Level 1 Tier II DTR @ Maximum Rate	0.0621
16	2015-16 Level 1 Tier II State and Local Revenue @ Maximum Rate	681,396
17	2015-16 Level 1 Tier II Local Share (LR)	473,403
18	2015-16 Level 1 Tier II State Aid @ Rate Needed to Maintain	0
19	2015-16 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	0
20	2015-16 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.0000
21	2015-16 Tax Rate Available for Level 3 Tier II	0.1100
22	2015-16 Taxes Collected at Available Tax Rate	1,282,859
23	2015-16 Level 3 Tier II DTR at Available Rate	0.1138
24	2015-16 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	0
25	2015-16 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	0
26	2015-16 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	0
27	2015-16 Level 3 Tier II State Aid	0
28	2015-16 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	0
29	2015-16 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	0
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)	473,403
32	2015-16 Projected Tax Collection Rate for Current-year Levy	0.8600
33	2015-16 Total M&O Levy Needed Above Compressed Rate (or lower)	493,129
34	2015 Total Taxable Value	1,214,211,866
35	2015-16 M&O Tax Rate Needed Above Compressed Rate (or lower) [(Line 33 / Line 34) *100]	0.0406
36	2015-16 Effective M&O Tax Rate (Line 35 + Compressed Rate)	1.040613062

**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	1.04000	0.46000	1.50000	14,944	1,330
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.04061	0.47940	1.52001	15,430	1,289
Proposed Rate	1.04000	0.46000	1.50000	15,423	1,302

* 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.