

The following are some of the calculations that were used to complete a portion of the Notice of Public Meeting To Discuss Budget and Proposed Tax Rate (see 'Notice' tab).

For rows under column labeled Maintenance & Operations:

1.	Last Year's Rate	1.170000
2.	Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service:	1.047959

For rows under column labeled Interest & Sinking Fund:

4.	Last Year's Rate	0.371800
5.	Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service:	
5.a	2017-18 Debt Service Payment From I&S Fund	2,077,675
5.b	2017-18 State Share of IFA (bonded debt only)	0
5.c	2017-18 State Share of EDA	0
5.d	Certified Excess 2015 Debt Collections	0
5.e	Debt Service Payment Needed (#5.a - #5.b - #5.c - #5.d)	2,077,675
5.f	I&S Collection Rate	1.00
5.g	Debt Service Collections Needed (#5.e / #5.f)	2,077,675
5.h	2017 Adjusted Taxable Value	647,037,332
5.i	Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service [(#5.g / #5.h) * 100]	0.321106
6.	Proposed Rate	0.321100

For rows under column labeled Local Revenue per Student:

7.	Last Year's Rate:	
7.a	2016-17 Net M&O Taxes Collected	5,607,000
7.b	2016-17 I&S Taxes Collected	1,929,500
7.c	2016-17 Total Taxes Collected (#7.a + #7.b)	7,536,500
7.d	2016-17 Refined ADA	1,263,970
7.e	Last Year's Rate (#7.c / #7.d)	5.963
8.	Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	
8.a	2017-18 Net M&O Taxes Needed to Maintain	5,761,059
8.b	2017-18 Debt Service Payment Needed	2,077,675
8.c	2017-18 Total Taxes Needed (#8.a + #8.b)	7,838,734
8.d	2017-18 Refined ADA	1,263,970
8.e	Rate to Maintain Same Level of Maintenance & Operations & Pay Debt Service (#8.c / #8.d)	6.202
9.	Proposed Rate:	
9.a	2017-18 Net M&O Taxes Expected to be Collected from the Proposed M&O Rate	6,224,427
9.b	2017-18 I&S Taxes Expected to be Collected from the Proposed I&S Tax Rate	2,077,675
9.c	2017-18 Total Tax Collections (#9.a + #9.b)	8,302,102
9.d	2017-18 Refined ADA	1,263,970
9.e	Proposed Rate (#9.c / #9.d)	6.568

For rows under column labeled State Revenue per Student:

10.	Last Year's Rate:	
10.a	2016-17 Tier I State Aid	4,503,282
10.b	2016-17 ASATR	1,786,531
10.c	2016-17 Level 1 Tier II State Aid	418,554
10.e	2016-17 Level 2 Tier II State Aid	6,067
10.f	2016-17 State Share of IFA (for both bonds and lease-purchases)	0
10.g	2016-17 State Share of EDA	0
10.h	2016-17 Total State Aid (sum of #10.a thru #10.g; cannot be less than ASF-State)	6,714,435
10.i	2016-17 Refined ADA	1,263,970
10.j	Last Year's Rate (#10.h / #10.i)	5,312
11.	Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service:	
11.a	2017-18 Total State/Local Revenue Needed to Maintain	12,390,877
11.b	Less: Total Net Local Revenue Needed to Maintain	5,761,059
11.c	2017-18 State Share of IFA (for bonds and lease-purchases)	0
11.d	2017-18 State Share of EDA	0
11.e	2017-18 Total State Revenue Needed to Maintain (Sum of #11.a thru #11.d)	6,629,818
11.f	2017-18 Refined ADA	1,263.97
	Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service (#11.f / #11.g)	5,245
12.	Proposed Rate:	
12.a	2017-18 Tier I State Aid	5,608,746
12.b	2017-18 Tier II State Aid (All Levels)	1,021,072
12.c	2017-18 Additional State Aid for Tax Reduction	0
12.d	2017-18 State Share of IFA (for bonds and lease-purchases)	0
12.e	2017-18 State Share of EDA	0
12.f	2017-18 Total State Aid (sum of #12.a thru #12.e; cannot be less than ASF-State)	6,629,818
12.g	2017-18 Refined ADA	1,263.97
12.h	Proposed Rate (#12.f / #12.g)	5,245

District Name: KERMIT ISD
 County-District No.: 249-001
 Run Date: 11-Sep-19

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NOTE: If the district's 2016-17 adopted M&O tax rate was less than its 2016-17 Effective M&O Tax Rate, the 2016-17 revenue below can be computed as if the district's 2016-17 adopted M&O tax rate was its 2016-17 Effective M&O Tax Rate. For this purpose only and if applicable, go back and enter the district's 2016-17 Effective M&O Tax Rate (regardless of how high the rate might be) instead of the district's adopted 2016-17 M&O tax rate in Cell E58 of the "Data Entry - SOP" tab. Then, on that same tab in Cell E58, enter an estimate of the amount of M&O taxes that would have been collected at that higher rate. To get the 2016-17 Effective M&O Tax Rate, use the template that you worked last summer. It will be on a tab labeled "EffectiveM&ORate1617".

1	2016-17 Tier I State Aid Using 2017-18 Basic Allotment	4,503,282
2	2016-17 Tier II State Aid for Golden Pennies (Level 1) Using 2017-18 Yield	617,885
3	2016-17 Tier II State Aid for \$31.95 Pennies (Level 3)	6,067
4	2016-17 Additional State Aid for Tax Reduction Using 2017-18 Funding Elements	1,785,531
5	2016-17 Net M&O Tax Collections	5,607,000
6	2016-17 Net Total State/Local Revenue Using 2017-18 Funding Elements (Sum of Lines 1 thru 5)	12,520,766
7	2016-17 WADA Using 2017-18 Funding Elements	1,984,790
8	2016-17 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,308,358
9	2017-18 WADA	1,964,200
10	2017-18 Net Total State/Local Revenue Needed to Maintain 2016-17 Net Total State/Local Revenue per WADA (Line 8 x Line 9)	12,390,877
11	2017-18 Net State/Local Revenue Allowed @ Compressed Rate	11,330,779
12	2017-18 Net State/Local Revenue Allowed (cannot be greater than Line 10)	11,330,779
13	2017-18 Levy Needed for Local Revenue Before Recapture, if applicable	1,721,233
14	2017-18 Remaining Net Balance Needed to Maintain 2016-17 Net Revenue (Line 10 - Line 11)	1,060,096
15	2017-18 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.0543
16	2017-18 Taxes Collected at Maximum Level 1 Tier II Rate	343,322
17	2017-18 Level 1 Tier II DTR @ Maximum Rate	0.0679
18	2017-18 Level 1 Tier II State and Local Revenue @ Maximum Rate	1,326,251
19	2017-18 Level 1 Tier II Local Share (LR)	274,424
20	2017-18 Levy Needed for Level 1 Tier II Local Share	274,424
21	2017-18 Level 1 Tier II State Aid @ Rate Needed to Maintain	785,674
22	2017-18 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	0
23	2017-18 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.0000
24	2017-18 Tax Rate Available for Level 3 Tier II	0.1100
25	2017-18 Taxes Collected at Available Tax Rate	629,424
26	2017-18 Level 3 Tier II DTR at Available Rate	0.1245
27	2017-18 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	0
28	2017-18 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	0
29	2017-18 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	0
30	2017-18 Levy Needed for Level 3 Tier II Local Share	0
31	2017-18 Level 3 Tier II State Aid	0
32	2017-18 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	0
33	2017-18 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	0
34	2017-18 Levy Needed for Remaining Balance	0
35	2017-18 Local Share of IFA for a Lease-Purchase	0
36	2017-18 Levy Needed for Local Share of IFA Lease-Purchase Local Share	0

37	2017-18 Total Levy Needed (Sum of Lines 33, 39, 30, 34, and 36)	1,899,430
38	2017 Taxable Value	572,203,222
39	2017-18 Effective M&O Tax Rate (Line 37 / (Line 38 / 100))	1.860

NOTE: The Comptroller's Truth-In-Taxation (publication 7) should contain the official rollback tax rate worksheet for 2017-18. 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.

2017-18 $(\$1.50 \times 66.67\%) + \0.94	1.0401
Number of Voter-authorized M&O Pennies	0.1300
Rate #1	1.1701
Rate #2 (2017-18 Effective M&O Rate + \$0.94)	1.0880
2017-18 M&O Rollback Rate (Lesser of Rate #1 or Rate #2) (cannot be greater than \$1.17)	1.0880