

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).

84th/85th Legislative Session

Release 4

6/9/2017

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.l	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

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 E59, 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	1,984,7900
8	2016-17 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,308.3580
9	2017-18 WADA	1,964,2000
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	5,722,933
14	2017-18 Remaining Net Balance Needed to Maintain 2016-17 Net Revenue (Line 10 - Line 11)	1,060,098
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 13, 20, 30, 34, and 36)	6,896,456
38	2017 Taxable Value	572,203,222
39	2017-18 Effective M&O Tax Rate (Line 37 / (Line 38 / 100))	1.0480

NOTE: The Comptroller's Truth-in-Taxation (publication?) 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 26.08(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.

2017-18 (\$1.60 x 66.67%) + \$.04	1.0401
Number of Voter-authorized M&O Pennies	0.1300
Rate #1	1.1701
Rate #2 (2017-18 Effective M&O Rate + \$.04)	1.0880
2017-18 M&O Rollback Rate (Lesser of Rate #1 or Rate #2) (cannot be greater than \$1.17)	1.0880

District Name: KERMIT ISD
 County-District No.: 248-801
 Run Date: 11-Sep-19

84th/85th Legislative Session
 Release 5
 8/17/2018

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 - SOF' 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 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	5,333,838
2	2017-18 Tier II State Aid for Golden Pennies (Level 1) Using 2018-19 Yield	1,017,170
3	2017-18 Tier II State Aid for \$31.95 Pennies (Level 3)	32,531
4	2017-18 Additional State Aid for Tax Reduction Using 2018-19 Funding Elements	0
5	2017-18 Net M&O Tax Collections	6,099,144
6	2017-18 Net Total State/Local Revenue Using 2018-19 Funding Elements (Sum of Lines 1 thru 5)	12,482,683
7	2017-18 WADA Using 2018-19 Funding Elements	1,912,6350
8	2017-18 Net Total State/Local Revenue per WADA (Line 6 / Line 7)	6,526,4323
9	2018-19 WADA	1,983,9250
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)	12,947,952
11	2018-19 Net State/Local Revenue Allowed @ Compressed Rate	11510214.43
12	2018-19 Net State/Local Revenue Allowed (cannot be greater than Line 10)	11,510,214
13	2018-19 Levy Needed for Local Revenue Before Recapture, if applicable	6,862,506
14	2018-19 Remaining Net Balance Needed to Maintain 2017-18 Net Revenue (Line 10 - Line 11)	1,437,738
15	2018-19 Level 1 Tier II DTR Needed to Fund Remaining Balance	0.0682
16	2018-19 Taxes Collected at Maximum Level 1 Tier II Rate	395,520
17	2018-19 Level 1 Tier II DTR @ Maximum Rate	0.0676
18	2018-19 Level 1 Tier II State and Local Revenue @ Maximum Rate	1,426,329
19	2018-19 Level 1 Tier II Local Share (LR)	395,520
20	2018-19 Levy Needed for Level 1 Tier II Local Share	395,520
21	2018-19 Level 1 Tier II State Aid @ Rate Needed to Maintain	1,030,808
22	2018-19 Remaining Balance Needed (Line 12 - Line 17 - Line 18)	11,409
23	2018-19 Level 3 Tier II DTR Needed to Fund Remaining Balance	0.0018
24	2018-19 Tax Rate Available for Level 3 Tier II	0.1100
25	2018-19 Taxes Collected at Available Tax Rate	725,121
26	2018-19 Level 3 Tier II DTR at Available Rate	0.1240
27	2018-19 Gross (before recapture) M&O Taxes Needed to Fund Remaining Balance	10,524
28	2018-19 Net (after recapture, if applicable) Level 3 Tier II State & Local Revenue @ Level 3 Tier II DTR	11,409
29	2018-19 Net (after recapture, if applicable) Level 3 Tier II Local Share (LR)	10,524
30	2018-19 Levy Needed for Level 3 Tier II Local Share	10,524
31	2018-19 Level 3 Tier II State Aid	885
32	2018-19 Remaining Net Balance Needed (Line 19 - Line 26 - Line 27)	0
33	2018-19 Gross M&O Taxes Needed (before recapture, if applicable) to Retain Remaining Net Balance	0
34	2018-19 Levy Needed for Remaining Balance	0
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)	6,996,049
38	2018 Taxable Value	659,200,537
39	2018-19 Effective M&O Tax Rate (Line 37 / (Line 38 / 100))	1.0616

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)."

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2018-19 (\$1.50 x 66.67%) + \$0.04	1.0401
Number of Voter-authorized M&O Pennies	0.1300
Rate #1	1.1701
Rate #2 (2018-19 Effective M&O Rate + \$0.04)	1.1016
2018-19 M&O Rollback Rate (Lesser of Rate #1 or Rate #2) (cannot be greater than \$1.17)	1.1016

District Name: KERMIT ISD
 County-District No.: 248-901
 Run Date: 11-Sep-19

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1	2018-19 Tier I State Aid	5,107,600
2	2018-19 Tier II State Aid	1,127,028
3	2018-19 M&O Tax Collections, Net of Recapture	7,530,000
4	2018-19 Net Total State/Local Revenue	13,764,628
5	2018-19 ADA	1,321,526
6	2018-19 Net Total State/Local Revenue per ADA (Line 5 / Line 6)	10,415,708
7	2019-20 ADA	1,321,526
8	2019-20 Total State/Local Revenue Needed to be Maintained (Line 6 x Line 7)	13,764,628
9	2019-20 Tier I Local Share Requirement (Includes Tier I recapture)	11,301,748
10	2019-20 Tier I Levy Required for Local Share	11,301,748
11	2019-20 Tier I State Aid	784,429
12	2019-20 Balance Needed in Order to Maintain 2018-19 Revenue Level	1,678,451
13	2019-20 Tier II Golden Penny DTR Needed to Fund Remaining Balance	0.0870
14	2019-20 Tier II Taxes Collected @ Maximum # of Golden Pennies Allowed	913,883
15	2019-20 Tier II Golden Penny DTR @ Maximum Golden Pennies Allowed	0.0752
16	2019-20 Tier II Golden Penny State/Local Revenue @ Maximum Collections	1,450,166
17	2019-20 Tier II Golden Penny Local Share (LR)	913,883
18	2019-20 M&O Levy Needed for Tier II Golden Penny Local Share (LR)	913,883
19	2019-20 Tier II Golden Penny State Aid @ Max DTR Allowed	536,283
20	2019-20 Remaining Balance Needed (Line 12 - Line 17 - Line 19)	228,285
21	2019-20 Tier II Copper Penny DTR Needed to Fund Remaining Balance	0.0188
22	2019-20 Tier II Taxes Collected @ Maximum # of Copper Pennies Allowed	93,673
23	2019-20 Tier II Copper Penny DTR @ Maximum Copper Pennies Allowed	0.0077
24	2019-20 Tier II Copper Penny State/Local Revenue @ Maximum Collections	93,673
25	2019-20 Tier II Golden Penny Local Share (LR)	93,673
26	2019-20 Tier II Recapture	19,124
27	2019-20 M&O Levy Needed for Tier II Copper Penny Level	112,797
28	2019-20 Tier II Copper Penny State Aid @ Max DTR Allowed	0
29	2019-20 Remaining Net Balance Needed (Line 20 - Line 25 - Line 28)	134,612
30	2019-20 Levy Needed for Remaining Balance	134,612
32	2019-20 Local Share of IFA for a Lease-Purchase	0
33	2019-20 Levy Needed for Local Share of IFA Lease-Purchase Local Share	0
34	2019-20 Total Levy Needed (Sum of Lines 18, 27, 30, and 33)	12,483,040
35	2019 Taxable Value	1,215,241,732
36	2019-20 Rate to Maintain (Line 34 / (Line 35 / 100))	1.02599

For the 19-20 and 20-21 school years, the "voter-approval" (rollback) rate would be:

	2019-20		2020-21	
1) Compressed Tax Rate		0.93000		0.91650
2) Plus: Greater of (A) or (B):				
(A) 2018-19 M&O Adopted Rate	1.09270		0.08823	
Less: \$1.00	1.00000			
Less: 2019-20 # of Copper Pennies Compressed	0.00447		0.00000	
	0.08823		0.08823	
(B) \$0.04	0.04000	0.08823	0.05000	0.08823
3) M&O "Voter-Approval" (Rollback) Rate		1.01823		1.00473
4) Plus Debt Rate		0.17070		0.00000
Total "Voter-Approved" (Rollback) Rate		1.18893		1.00473