

2020
CHILDRESS INDEPENDENT SCHOOL
DISTRICT
TAX RATE CALCULATIONS

**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	0.97000	0.00000	0.97000	4,104	6,503
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	0.93055	0.03662	0.96717	3,827	6,947
Proposed Rate	0.96640	0.00000	0.96640	4,552	6,562

* 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.

My Commentary: The Rate to Maintain in my opinion can be very misleading, as the 18-19 funding elements

District Name: CHILDRESS ISD
 County-District No.: 038-901
 Run Date: 11-Aug-20

Release 2 6/26/20

1	20190-20 Tier I State Aid	6,116,903
2	20190-20 Tier II State Aid	478,911
3	20190-20 M&O Tax Collections, Net of Recapture	416,251
4	20190-20 Net Total State/Local Revenue	10,758,365
5	20190-20 ADA	1,014,300
6	20190-20 Net Total State/Local Revenue per ADA (Line 5 / Line 6)	10,606,689
7	2020-21 ADA	990,000
8	2020-21 Total State/Local Revenue Needed to be Maintained (Line 6 x Line 7)	10,500,622
9	2020-21 Tier I Local Share Requirement (includes Tier I recapture)	4,024,927
10	2020-21 Tier I Levy Required for Local Share	4,065,583
11	2020-21 Tier I State Aid	5,890,170
12	2020-21 Balance Needed in Order to Maintain 20190-20 Revenue Level	585,525
13	2020-21 Tier II Golden Penny DTR Needed to Fund Remaining Balance	0.0370
14	2020-21 Tier II Taxes Collected @ Maximum # of Golden Pennies Allowed	233,180
15	2020-21 Tier II Golden Penny DTR @ Maximum Golden Pennies Allowed	0.0531
16	2020-21 Tier II Golden Penny State/Local Revenue @ Maximum Collections	585,525
17	2020-21 Tier II Golden Penny Local Share (LR)	162,639
18	2020-21 M&O Levy Needed for Tier II Golden Penny Local Share (LR)	164,282
19	2020-21 Tier II Golden Penny State Aid @ Max DTR Allowed	422,886
20	2020-21 Remaining Balance Needed (Line 12 - Line 17 - Line 19)	0
21	2020-21 Tier II Copper Penny DTR Needed to Fund Remaining Balance	0.0000
22	2020-21 Tier II Taxes Collected @ Maximum # of Copper Pennies Allowed	0
23	2020-21 Tier II Copper Penny DTR @ Maximum Copper Pennies Allowed	0.0000
24	2020-21 Tier II Copper Penny State/Local Revenue @ Maximum Collections	0
25	2020-21 Tier II Golden Penny Local Share (LR)	0
26	2020-21 Tier II Recapture	0
27	2020-21 M&O Levy Needed for Tier II Copper Penny Level	0
28	2020-21 Tier II Copper Penny State Aid @ Max DTR Allowed	0
29	2020-21 Remaining Net Balance Needed (Line 20 - Line 25 - Line 28)	0
30	2020-21 Levy Needed for Remaining Balance	0
32	2020-21 Local Share of IFA for a Lease-Purchase	0
33	2020-21 Levy Needed for Local Share of IFA Lease-Purchase Local Share	0
34	2020-21 Total Levy Needed (Sum of Lines 10, 18, 27, 30, and 33)	4,229,865
35	2020 Taxable Value	454,555,216
36	2020-21 Rate to Maintain (Line 34 / (Line 35 / 100))	0.93055

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

beginning with 20-21, see methodology to right of 24-25

	HB 3		HB 3		2020-21 Current Law Co		2020-21 Current Law Continued	
	2019-20	2020-21	2020-21	2021-22	2021-22	2022-23	2022-23	2022-23
(1) Tier I Compressed Tax Rate	0.9300	0.9164		0.9030		#DIV/0!		
(2) Plus: Greater of (A) or (B):								
(A) 2018-19 M&O Adopted Rate	1.0400	0.0400	< WARNING > Beginning 20-21, TEA is going to calculate your 'official' Tier I compressed rate in early August - it may not be the same as what is calculated here (see Release 15 Notes).	0.0400	0.0400	0.0400	0.0400	0.0400
Less: \$1.00	1.0000							
Less: 2019-20 # of Copper Pennies Compressed	0.0000	0.0000			0.0000	0.0000	0.0000	0.0000
	0.0400	0.0400			0.0400	0.0400	0.0400	0.0400
(B) \$0.04	0.0400	0.0400		0.0500	0.0500	0.0500	0.0500	0.0500
(3) Maximum M&O Rate Without TRE	0.9700	0.9664		0.9530		#DIV/0!		
(4) Plus Debt Rate	0.0000	0.0000		0.0000		0.0000		0.0000
(5) Total Maximum Rate Without TRE (#3 + #4)	0.9700	0.9664		0.9530		#DIV/0!		

NOTE: If the board does not unanimously adopt the rate shown in (3) above for the 20-21 school year, the \$.05 shown in (2)(B) above will revert to \$.04....so was it adopted unanimously by the board?

y change to N if not adopted unanimously in 20-21

Beginning with 21-22 and under current law, the \$.05 shown in (2)(B) above is permanent and therefore the

	HB 3		2020-21 Current Law Co		2020-21 Current Law Continued	
	2020-21	2021-22	2021-22	2022-23	2022-23	2022-23
FYI: Total Max Rate With TRE Approval:						
(6) Maximum M&O rate would be: (#1 + \$.17)	\$1.0864		\$1.0730		#DIV/0!	
(7) Total Maximum Rate With TRE approval would be: (#6 + #4)	\$1.0864		\$1.0730		#DIV/0!	

SEE WARNING ABOVE: Because HB 3 mandates that all Tier I compressed tax rates be within 90% of each other (no more than 10% different than any other rate) and because Comptroller property value data will not be available w tax rate now that we have switched to using current-year values, TEA is going to use July 25th CAD values your Tier I compressed rate. Since your max TRE rate is simply your Tier I compressed rate + \$.17, the max the 'official' max rates. The 'official' rates will be the Tier I compressed rate TEA calculates + \$.17, so you v until after TEA calculates it, reportedly sometime in the late July/early August timeframe.

2020-21 Current Law Continued

2023-24	
#DIV/0!	
0.0400	
0.0000	
0.0400	
0.0500	0.0500
#DIV/0!	
0.0000	
#DIV/0!	

2020-21 Current Law Continued

2024-25	
#DIV/0!	
0.0400	
0.0000	
0.0400	
0.0500	0.0500
#DIV/0!	
0.0000	
#DIV/0!	

- 1) Compressed Tax Rate
- 2) Plus: Greater of (A) or (B):
 - (A) Enrichment Tax Rate for Preceding Year
 - Less: 2020-21 # of Copper Pennies Compressed
 - (B) .05 OR .04 (see NOTE below)
- 3) M&O "Voter-Approval" (Rollback) Rate

re is no need for a unanimous board vote.

2020-21 Current Law Continued

2023-24	
#DIV/0!	
#DIV/0!	

other (no rate can be more
 when you have to set your
 as the basis for calculating
 rates shown here are not
 won't know your max rate