

District Name: SHERMAN ISD
 County-District No.: 091-906
 Run Date: 20-Sep-19

Release 10 9/16/19

1	2018-19 Tier I State Aid	20,434,908
2	2018-19 Tier II State Aid	4,365,151
3	2018-19 M&O Tax Collections, Net of Recapture	37,071,150
4	2018-19 Net Total State/Local Revenue	61,871,209
5	2018-19 ADA	6,795,640
6	2018-19 Net Total State/Local Revenue per ADA (Line 5 / Line 6)	9,104,545
7	2019-20 ADA	6,800,000
8	2019-20 Total State/Local Revenue Needed to be Maintained (Line 6 x Line 7)	61,910,905
9	2019-20 Tier I Local Share Requirement (includes Tier I recapture)	29,013,866
10	2019-20 Tier I Levy Required for Local Share	29,605,986
11	2019-20 Tier I State Aid	26,997,790
12	2019-20 Balance Needed in Order to Maintain 2018-19 Revenue Level	5,899,249
13	2019-20 Tier II Golden Penny DTR Needed to Fund Remaining Balance	0.0662
14	2019-20 Tier II Taxes Collected @ Maximum # of Golden Pennies Allowed	2,765,913
15	2019-20 Tier II Golden Penny DTR @ Maximum Golden Pennies Allowed	0.0887
16	2019-20 Tier II Golden Penny State/Local Revenue @ Maximum Collections	5,899,249
17	2019-20 Tier II Golden Penny Local Share (LR)	2,065,934
18	2019-20 M&O Levy Needed for Tier II Golden Penny Local Share (LR)	2,108,096
19	2019-20 Tier II Golden Penny State Aid @ Max DTR Allowed	3,833,315
20	2019-20 Remaining Balance Needed (Line 12 - Line 17 - Line 19)	0
21	2019-20 Tier II Copper Penny DTR Needed to Fund Remaining Balance	0.0000
22	2019-20 Tier II Taxes Collected @ Maximum # of Copper Pennies Allowed	0
23	2019-20 Tier II Copper Penny DTR @ Maximum Copper Pennies Allowed	0.0000
24	2019-20 Tier II Copper Penny State/Local Revenue @ Maximum Collections	0
25	2019-20 Tier II Golden Penny Local Share (LR)	0
26	2019-20 Tier II Recapture	0
27	2019-20 M&O Levy Needed for Tier II Copper Penny Level	0
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)	0
30	2019-20 Levy Needed for Remaining Balance	0
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 10, 18, 27, 30, and 33)	31,714,082
35	2019 Taxable Value	3,349,757,169
36	2019-20 Rate to Maintain (Line 34 / (Line 35 / 100))	0.94676

**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	0.47900	1.64900	7,611	3,649
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	0.94676	0.00000	0.94676	4,664	4,441
Proposed Rate	1.06830	0.47900	1.54730	7,867	4,852

* 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