

TAX RATIFICATION ELECTION INFORMATION

November 3, 2015

SUMMARY

- Overall tax rate remains the same at \$1.2349
- Move 13 cents from Interest and Sinking (I&S) side of the tax rate to the Maintenance and Operations (M&O) side of the tax rate

Maintenance and Operations (M&O)	Interest and Sinking Tax (I&S)
❖ Day-to-day expenses of the District <i>Examples: salaries, building maintenance, transportation, utilities, and supplies</i>	❖ Debt for school buildings for the District <i>Example: Similar to home mortgage loan</i>

M&O + I&S = DISTRICT TAX RATE

Year	M&O Rate	I&S Rate	Total Tax Rate
2014	\$1.04	\$.1949	\$1.2349
*2015	\$1.17	\$.0649	\$1.2349

*Proposed rates

> no

- Net change to the overall tax rate = 0

ADDITIONAL FUNDING

The shift in tax rate will generate approximately \$360,000 in additional funding for the school district with no increase in tax rate for the SISD taxpayers.