

SWAP & DROP

With voter approval, Wichita Falls ISD can generate

+\$1.4 million
IN ANNUAL OPERATING REVENUE



while also **lowering** the overall tax rate.



HERE'S HOW IT WORKS

BACKGROUND HOW ARE SCHOOLS FUNDED?

In Texas, school district budgets are funded by two separate tax rates:

I&S INTEREST & SINKING rate

for bond debt (repayment)

M&O MAINTENANCE & OPERATIONS

for all other expenses (salaries, buildings, programs)

M&O funds provide more **flexibility** to districts in how they can spend their revenue.

COMPARISON

HOW DOES FUNDING FOR WFISD compare to other schools?

Wichita Falls ISD does a great job of educating children...but the District's revenue per student ranks in the bottom 3% in the entire state. On this list of area schools, our revenue is the *lowest*.

DISTRICT	M&O tax rate	Total M&O revenue per student
BENJAMIN	\$1.17	\$17,197
CROWELL	\$1.17	\$15,260
BELLEVUE	\$1.17	\$14,681
KNOX CITY	\$1.17	\$13,388
MUNDAY	\$1.17	\$12,941
OLNEY	\$1.17	\$12,453
PETROLIA	\$1.17	\$12,068
ELECTRA	\$1.17	\$12,019
WINDTHORST	\$1.17	\$11,495
CITY VIEW	\$1.17	\$10,403
HOLLIDAY	\$1.17	\$9,453
IOWA PARK	\$1.17	\$9,155
BURKBURNETT	\$1.17	\$8,961
WICHITA FALLS	\$1.04	\$8,040

Source: Texas Legislative Budget Board

PROPOSAL HOW CAN TAX RATES BE CHANGED?

Because of fiscally responsible refinancing and increasing property values, the District is now in a position to **lower** its I&S tax rate by as much as **\$0.18**. Then, in an effort to provide more **local control** of District revenue, Wichita Falls ISD could increase its M&O tax rate by **\$0.13** with voter approval.

	CURRENT	(CHANGE)	PROPOSED
I&S	\$0.18	-\$0.18 DROP	\$0.00
M&O	\$1.04	+\$0.13 SWAP	\$1.17
TOTAL	\$1.22	(-\$0.05)	\$1.17

SWAP...We move revenue to the M&O side, where it's easier to spend on schools.

DROP...The overall tax rate goes down!

With a "Swap and Drop," Wichita Falls ISD can join the other districts in our region who already have an M&O tax rate set at \$1.17, hopefully lifting our per-pupil revenue out of last place.



ADDITIONAL REVENUE
for schools



LOWER TAX RATE
for you



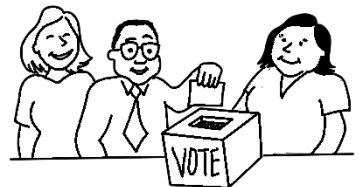
BE SURE TO

VOTE

in the tax ratification election

ELECTION DAY is June 15

EARLY VOTING is May 29 – June 11



For more information, visit www.wfisd.net/swapanddrop