

CLARIFICATION OF CHAPTER 313 TAX CODE AGREEMENT
Update September 6, 2012

Bob Popinski associate with Moak, Casey & Associates in Austin provided the following information.

Popinski's earlier analysis of revenue protection payments for Brackett ISD was miscalculated and off a year. According to Popinski, the \$1,090,465 will not be received by Brackett ISD until January 31, 2014. He had indicated that this money would be received in late January, 2013. That is in error.

The only possible glitch seems to be if the legislature would make major changes in school finance in the next legislative session beginning this winter and ending in early June. Popinski and I don't see this happening because the state does not have the funds to change the school finance formula. Hopefully, the formula will stay as is. The original agreement stated that funding would be based on the school finance formula that is in existence at the time the payment is due.

This fiscal year, BISD will receive \$168,399 which he indicates is \$400 per ADA.

Next fiscal year, we will receive \$56,133 supplemental payments in lieu of Taxes. That dollar amount will be received by the district each year for the next 7 years.

As indicated above, we will also receive the \$1,090,465 in January of 2014.

It's terribly complicated, but Popinski deals with these Chapter 13 agreements throughout Texas for school districts. As you know, Moak, Casey & Associates are the experts in Texas school finance. I trust their analysis.

Taylor Stephenson