



Board Action Required ■

No Action Required D

Date: June 8, 2017

To: CISD Board of Trustees

From: Kelly Penny

CC: Dr. Mike Waldrip, Sid Grant

RE: Chapter 41 Option 3 Wealth Equalization Agreement

The District annually agrees to equalize its wealth level through recapture payments to the State of Texas (Option 3). In accordance with Subchapters A and D, Chapter 41, Education Code, and rules adopted by the Commissioner of Education as authorized by Section 41.006, Education Code. The purpose of this agreement is to enable the district to reduce its wealth per weighted student to a level that is not greater than the equalized wealth level as determined by the Commissioner of Education in accordance with Section 41.002, Education Code.

Recommendation: The Board of Trustees approve the Agreement for the Purchase of Attendance Credits as presented.



RESOLUTION

WHEREAS, Coppell ISD desires to reduce property wealth by purchasing attendance credits from the state in accordance with Chapter 41, Subchapter D of the Texas Education Code, and

WHEREAS, there are financial advantages for Coppell ISD to purchase attendance credits from the state, and

WHEREAS, it is necessary to meet a strict timeline for submitting multiple documents to the Texas Education Agency, and

WHEREAS, the purpose of this resolution is to authorize the Board President, Secretary and Superintendent of Coppell ISD to execute all necessary documents to enter into an agreement to purchase attendance credits from the state (Option 3), now

THEREFORE BE IT RESOLVED, the adoption of this Resolution does authorize the Board President, Secretary, and Superintendent of Coppell ISD to execute any documents necessary to accomplish the purpose of reducing the wealth of Coppell ISD by purchasing attendance credits from the state under Chapter 41, Subchapter D of the Texas Education Code for the 2017-2018 school year.

Adopted this **12th day of June, 2017**.

President, Board of Trustees
Coppell ISD

Secretary, Board of Trustees
Coppell ISD

Agreement for the Purchase of Attendance Credits

This agreement is entered into pursuant to the Texas Education Code (TEC), Chapter 41, Subchapters A and D, and rules adopted by the commissioner of education as authorized by the TEC, §41.006. The purpose of this agreement is to enable the district to reduce its wealth per weighted student to a level that is not greater than the equalized wealth level as determined by the commissioner of education in accordance with the TEC, §41.002.

The school year to which this agreement applies is 2017-2018 (the "school year").

The agreement is for Coppell Independent School District School District ("the district"), with a county-district number of 057-922, to purchase attendance credits from the state for the school year.

This agreement is subject to the approval of the voters of the district as provided by the TEC, §41.096. The board of trustees of the district agrees to submit to the commissioner of education, on request, a certified copy of the board minutes showing the canvass of the election.

Initial payments will be based on the commissioner's estimate of the cost of each credit using the district's projected maintenance and operations tax revenue and the estimated number of students in weighted average daily attendance for the school year (TEC, §41.093). The district agrees to make the payments in accordance with the schedule specified in the TEC, §41.094.

The actual cost of each credit will be determined by the commissioner in accordance with the TEC, §41.093, when final data on the district's maintenance and operations tax revenue and the number of students in weighted average daily attendance for the school year are available. If that amount is less than the amount paid by the district through August 15 of the school year, the difference will be refunded. If that amount is greater than the amount paid, the district shall remit an amount equal to the difference for deposit in the state treasury to be used for the Foundation School Program.

The cost of purchased attendance credits will be reduced for county appraisal district costs. The reduction will be computed in accordance with the TEC, §41.097. If the reduction exceeds the cost for the school year, the difference will be carried forward and applied to each subsequent year's cost until the total amount of the reduction has been exhausted.

Signature of President, Board of Trustees

Date: _____

Signature of Secretary, Board of Trustees

Date: _____

Signature of Superintendent

Mike Waldrip

Typed Name of Superintendent

Date: _____

Signature of Commissioner of Education or Designee

Date: _____



COPPELL INDEPENDENT SCHOOL DISTRICT

200 South Denton Tap Road | Coppell, Texas 75019 | 214.496.6000 | www.coppellisd.com

June 12, 2017

Texas Education Agency
Division of State Funding, 6-11SC
Attention: Chapter 41 Actions
1701 N. Congress Avenue
Austin, TX 78701-1494

Dear Sir or Madam:

It is the intent of the Coppell Independent School District, a Chapter 41 district, to exercise Option 3 to achieve the required equalized wealth level for 2017-2018. The District will not be charging tuition for non-resident students. Coppell ISD anticipates receiving full benefit of the "efficiency credit" and/or "early payment credit" available to Chapter 41 school districts choosing Option 3, and will proceed with setting a tax rate for 2017-2018. Any other required remittances will follow in a timely manner.

Sincerely,

Mike Waldrip, Ed. D
Superintendent
Coppell Independent School District

Dr. Mike Waldrip
Superintendent of Schools

Dr. Marilyn Denison
Assistant Superintendent for
Curriculum and Instruction

Brad Hunt
Assistant Superintendent
for Administration

Sid Grant
Assistant Superintendent for
Business and Support Services

Kelly Penny
Chief Financial Officer