

WASKOM INDEPENDENT SCHOOL DISTRICT

School Avenue · P.O. Box 748 · Waskom, Texas 75692

9-27-13

To: Kim Wall-State Funding-Chapter 41 Actions

I am writing this letter to provide information about the financial wealth status of the Waskom Independent School District. The Waskom Independent School District does charge tuition for out of district transfer students. The current maintenance and operation tax rate for our school district is \$1.04/\$100.00 property evaluation. Since the tax rate is below \$1.06 and our equalized wealth level is \$377,789.00 our school district should not be subject to recapture. If our equalized wealth level is \$495,000.00 our school would use option #3 to purchase attendance credits from the state. Please feel free to contact me if you need additional information about the financial wealth status of the Waskom Independent School District. My office phone is 903 687 3361, Extension #1000.

Sincerely,

Jimmy E. Cox
Waskom ISD Superintendent

(903) 687-3361/3371



Fax # (903) 687-3253

Agreement for the Purchase of Attendance Credits (Netting Chapter 42 Funding)

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 _____ (the "school year").

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

The initial cost of recapture 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 has requested to offset its cost of recapture against any funds it receives under the provisions of Chapter 42, in the TEC in accordance with the provisions specified in the TEC, §41.0041.

When near-final data are available following the close of the school year to which this agreement applies, the district's entitlement -under Chapter 42 will be recalculated. If the amount of Chapter 42 funding is less than the cost of recapture, as determined by the commissioner in accordance with the TEC, §41.093, using near-final data, the difference will be added to the estimated cost of recapture for the subsequent school year. If the estimated amount of Chapter 42 funds for the subsequent school year is less than the estimated cost of recapture for the subsequent school year plus any recapture balance carried forward from the school year to which this agreement applies, the district will no longer have the option to offset recapture costs against its Chapter 42 funding and will be obligated to remit the total amount of the combined cost of recapture for deposit in the state treasury to be used for the Foundation School Program in the next year in which the district is subject to the provisions of Chapter 41.

The actual cost of each credit for the school year 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.

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

Typed Name of Superintendent
Date:

Signature of Commissioner of Education or Designee
Date: