Biennial Progress Report for Texas Economic Development Act

District Name: Elgin ISD

Company Name: RRE Austin Solar L.L.C.

Project Name

1st Yr. of Qualifying Time Period: 2011

Form 50-773

			Qualifying Time Period			Limitation Period							
			From application approval date to Jan. 1 of next tax year[1]	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Please enter tax years (YYYY) here (starting in "Year 1"). →			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
34	Number of qualifying jobs[2] applicant committed to create on application (cumulative)**			3	3	3	3	3	3	3	3	3	3
35	Number of qualifying jobs[2] applicant actually created (cumulative)**			3	3	3	3	3	3	3	3	3	3
36	Number of new jobs[3] created (cumulative)**			3	3	3	3	3	3	3	3	3	3
37	Number of new jobs[3] created that provide health benefits for employees (cumulative)**			3	3	3	3	3	3	3	3	3	3
38	Median annual wage of new jobs each applicant created**			$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000
39	Average annual wage of new jobs each applicant created**			$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000	$46,000
40	Total investment for this project (per year or time period, not cumulative)[4]**	3,362,778	2,685,500	$0	$60,000,000	$143,323,000	0	0	0	0	0	0	0
41	Amount of qualified investment applicant actually spent or allocated for this project[5] (per year or time period, not cumulative)** (See also Note #1.)		$0	$0	$0								
42	Market value of qualified property on January 1 before any exemptions[6]**	$0	$0	$0	$40,740,000	$136,834,117	$128,624,070	$120,906,626	$113,652,228	$106,833,094	$100,423,108	$94,397,722	$88,733,858
43	Market value of qualified property (amount shown in #42) less any exemptions, but before the limitation on value authorized by Tax Code Chapter 313**	$0	$0	$0	$40,740,000	$136,834,117	$128,624,070	$120,906,626	$113,652,228	$106,833,094	$100,423,108	$94,397,722	$88,733,858
44	Limitation amount in each of years 1-10.[7] **			$0	$10 million	$10 million	$10 million	$10 million	$10 million	$10 million	$10 million	$10 million	$10 million
45	Taxable value of qualified property certified by the county appraisal district for the purposes of school M&O taxes**			$0	$10,000,000	$10,000,000	$10,000,000	$10,000,000	$10,000,000	$10,000,000	$10,000,000	$10,000,000	$82,890,000
46	School District M&O tax rate (per hundred dollars of value)*			$1.17	$1.17	$1.17	$1.17	$1.17	$1.17	$1.17	$1.17	$1.17	$1.17
47	School district I&S tax rate (per hundred dollars of value)*			$0.3700	$0.3700	$0.3700	$0.3700	$0.3700	$0.3700	$0.3700	$0.3700	$0.3700	$0.3700
48	Total school district ad valorem tax levy (M&O and I&S) on qualified property*			$0	$0								

* Actual data only. **Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes: Total investment of $2,685,500 (on line 40 above) includes investments made by RRE in 2010, 2011 and 2012 (through 6/30/12) and includes operating expenses of $1,989,500.

1. Only projects with agreements executed after June 19, 2009 may have any qualified investment between the time of application approval and Jan. 1 of subsequent tax year.
2. Jobs meeting all of the requirements of Tax Code §313.021(3). Each qualifying job is a new job that meets the wage standard for that school district, and is covered by a group health benefits plan for which the employer offers to pay at least 80 percent of the employee-only premium. Do not include construction jobs in counts of qualifying jobs.
3. For new job definition see TAC §9.1051(14).
4. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in one year should be reflected in the subsequent year's market value.
5. The investment made during the qualifying time period meeting the requirements of Tax Code §313.021(1). Fill in amounts for the time between the application approval and Jan. 1 of first tax year, Year 1 and Year 2 only. (See also Note #1)
6. For all values, use those from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad volorem tax purposes in that year.
7. This amount may vary annually for agreements with multiple agreement-holders. Subentities should enter their share of original limitation amount. Limitation amounts of all subentities should sum to that of the original limitation amount originally approved by the school district.

ORIGINAL

By signing below, I, Daven Mehta, certify that I am the authorized representative of RRE Austin Solar L.L.C., a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *unsigned electronic version* and a *signed hard copy version* of the spreadsheet (with any attachments) to the district.

Authorized Official Sign Here: [signature]

Print Name/Title: Daven Mehta, CEO

Date: 5/10/12 (revised 7/30/12)

Phone (Area Code and Number): 512-382-5316