

S U S A N

C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

P.O. Box 13528 • AUSTIN, TX 78711-3528



April 1, 2011

Bill Graves
Superintendent
Elgin Independent School District
P.O. Box 351
Elgin, Texas 78621

Dear Superintendent Graves:

On March 11, 2011, the agency received the completed application for a limitation on appraised value originally submitted to the Elgin Independent School District (Elgin ISD) by RRE Austin Solar L.L.C. (RRE Austin Solar) on December 3, 2010, under the provisions of Tax Code Chapter 313. This letter presents the Comptroller's recommendation regarding RRE Austin Solar's application as required by Section 313.025(d), using the criteria set out by Section 313.026. Our review assumes the truth and accuracy of the statements in the application and that, if the application is approved, the applicant would perform according to the provisions of the agreement reached with the school district. Filing an application containing false information is a criminal offense under Texas Penal Code Chapter 37.

According to the provisions of Chapter 313, Elgin ISD is currently classified as a rural school district in Category 3. The applicant properly applied under the provisions of Subchapter C, as applicable to rural school districts, and the amount of proposed qualified investment (\$203,220,000) is consistent with the proposed appraised value limitation sought (\$10 million). The property value limitation amount noted in this recommendation is based on property values available at the time of application and may change prior to the execution of any final agreement.

RRE Austin Solar is proposing the construction of a solar power electric generating facility in Travis County. RRE Austin Solar is an active franchise taxpayer, as required by Tax Code Section 313.024(a), and is in good standing. After reviewing the application using the criteria listed in Section 313.026, and the information provided by RRE Austin Solar, the Comptroller's recommendation is that RRE Austin Solar's application under Tax Code Chapter 313 be approved.

Our recommendation does not address whether the applicant has complied with all Chapter 313 requirements. Chapter 313 places the responsibility to verify that all requirements of the statute have been fulfilled on the school district. Section 313.025 requires the school district to determine if the evidence supports making specific findings that the information in the application is true and correct, the applicant is eligible for a limitation and that granting the application is in the best interest of the school district and state. When approving a job waiver requested under Section 313.025(f-1), the school district must also find that the statutory jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility. As stated above, we prepared the recommendation by generally reviewing the application and supporting documentation in light of the Section 313.026 criteria and a cursory review of the industry standard evidence necessary to support the waiver of the required number of jobs.

Mr. Bill Graves
April 1, 2011
Page Two

The Comptroller's recommendation is based on the final, completed application that has been submitted to this office, and may not be used to support an approval if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. This recommendation is contingent on the following:

1. No later than 10 days prior to the meeting scheduled by the district to consider approving the agreement, applicant submitting to this office a draft limitation agreement that complies with the statutes, the Comptroller's rules, and is consistent with the application;
2. The Comptroller providing written confirmation that it received and reviewed the draft agreement and affirming the recommendation made in this letter;
3. The district approving and executing a limitation agreement that has been reviewed by this office within a year from the date of this letter. As required by Comptroller Rule 9.1055 (34 T.A.C. 9.1055), the signed limitation agreement must be forwarded to our office as soon as possible after execution.

During the 81st Legislative Session, House Bill 3676 made a number of changes to the chapter. Please visit our Web site at www.window.state.tx.us/taxinfo/proptax/hb1200 to find an outline of the program and links to applicable rules and forms.

Should you have any questions, please contact Robert Wood, director of Local Government Assistance and Economic Development, by e-mail at robert.wood@cpa.state.tx.us or by phone at (800) 531-5441, ext. 3-3973, or direct in Austin at (512) 463-3973.

Sincerely,



Martin A. Hubert
Deputy Comptroller

Enclosure

cc: Robert Wood

Economic Impact for Chapter 313 Project

Applicant	RRE Austin Solar L.L.C.
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation - Solar
School District	Elgin ISD
2009-10 Enrollment in School District	3,956
County	Travis
Total Investment in District	\$275,000,000
Qualified Investment	\$203,220,000
Limitation Amount	\$10,000,000
Number of total jobs committed to by applicant	4*
Number of qualifying jobs committed to by applicant	3
Average Weekly Wage of Qualifying Jobs committed to by applicant	\$866
Minimum Weekly Wage Required Tax Code, 313.051(b)	\$866
Minimum Annual Wage committed to by applicant for qualified jobs	\$45,056
Investment per Qualifying Job	\$91,666,667
Estimated 13 year M&O levy without any limit or credit:	\$18,444,426
Estimated gross 13 year M&O tax benefit	\$8,989,032
Estimated 13 year M&O tax benefit (<i>after</i> deductions for estimated school district revenue protection--but not including any deduction for supplemental payments or extraordinary educational expenses):	\$8,243,720
Tax Credits (estimated - part of total tax benefit in the two lines above - appropriated through Foundation School Program)	\$1,161,264
Net M&O Tax (13 years) After Limitation, Credits and Revenue Protection:	\$9,756,462
Tax benefit as a percentage of what applicant would have paid without value limitation agreement (percentage exempted)	44.7%
Percentage of tax benefit due to the limitation	87.1%
Percentage of tax benefit due to the credit.	12.9%
* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

This presents the Comptroller's economic impact evaluation of RRE Austin Solar (the project) applying to Elgin Independent School District (the district), as required by Tax Code, 313.026. This evaluation is based on information provided by the applicant and examines the following criteria:

- (1) the recommendations of the comptroller;
- (2) the name of the school district;
- (3) the name of the applicant;
- (4) the general nature of the applicant's investment;
- (5) the relationship between the applicant's industry and the types of qualifying jobs to be created by the applicant to the long-term economic growth plans of this state as described in the strategic plan for economic development submitted by the Texas Strategic Economic Development Planning Commission under Section 481.033, Government Code, as that section existed before February 1, 1999;
- (6) the relative level of the applicant's investment per qualifying job to be created by the applicant;
- (7) the number of qualifying jobs to be created by the applicant;
- (8) the wages, salaries, and benefits to be offered by the applicant to qualifying job holders;
- (9) the ability of the applicant to locate or relocate in another state or another region of this state;
- (10) the impact the project will have on this state and individual local units of government, including:
 - (A) tax and other revenue gains, direct or indirect, that would be realized during the qualifying time period, the limitation period, and a period of time after the limitation period considered appropriate by the comptroller; and
 - (B) economic effects of the project, including the impact on jobs and income, during the qualifying time period, the limitation period, and a period of time after the limitation period considered appropriate by the comptroller;
- (11) the economic condition of the region of the state at the time the person's application is being considered;
- (12) the number of new facilities built or expanded in the region during the two years preceding the date of the application that were eligible to apply for a limitation on appraised value under this subchapter;
- (13) the effect of the applicant's proposal, if approved, on the number or size of the school district's instructional facilities, as defined by Section 46.001, Education Code;
- (14) the projected market value of the qualified property of the applicant as determined by the comptroller;
- (15) the proposed limitation on appraised value for the qualified property of the applicant;
- (16) the projected dollar amount of the taxes that would be imposed on the qualified property, for each year of the agreement, if the property does not receive a limitation on appraised value with assumptions of the projected appreciation or depreciation of the investment and projected tax rates clearly stated;
- (17) the projected dollar amount of the taxes that would be imposed on the qualified property, for each tax year of the agreement, if the property receives a limitation on appraised value with assumptions of the projected appreciation or depreciation of the investment clearly stated;
- (18) the projected effect on the Foundation School Program of payments to the district for each year of the agreement;
- (19) the projected future tax credits if the applicant also applies for school tax credits under Section 313.103; and
- (20) the total amount of taxes projected to be lost or gained by the district over the life of the agreement computed by subtracting the projected taxes stated in Subdivision (17) from the projected taxes stated in Subdivision (16).

Wages, salaries and benefits [313.026(6-8)]

After construction, the project will create four new jobs when fully operational. Three of these jobs will meet the criteria for qualifying jobs as specified in Tax Code Section 313.021(3). According to the Texas Workforce Commission (TWC), the regional manufacturing wage for the Capital Area Council of Governments Region, where Travis County is located was \$53,244 in 2009. The annual average manufacturing wage for 2009-2010 for Travis County is \$94,666. That same period, the county annual average wage for all industries was \$50,934. In addition to a salary of \$45,056, each qualifying position will receive benefits such as health insurance that pays at least 80% of the employee's health insurance, dental, flexible spending accounts, and short term and long term disability insurance. The project's total investment is \$275 million, resulting in a relative level of investment per qualifying job of \$91.7 million.

Ability of applicant to locate to another state and [313.026(9)]

According to RRE Austin Solar's application, "There are numerous communities around the country that are trying to attract projects such as this due to the considerable economic stimulus that a large utility-scale solar farm would bring, in terms of increased tax revenue and local job creation. Furthermore, many communities desire to become known as an attractive location for Clean Energy Investment. RRE Austin Solar, LLC has numerous sites currently under evaluation which are offering competitive incentives to locate solar generation projects."

Number of new facilities in region [313.026(12)]

During the past two years, no projects in the Capital Area Council of Governments Region have applied for value limitation agreements under Tax Code, Chapter 313.

Relationship of applicant's industry and jobs and Texas's economic growth plans [313.026(5)]

The Texas Economic Development Plan focuses on attracting and developing industries using technology. It also identifies opportunities for existing Texas industries. The plan centers on promoting economic prosperity throughout Texas and the skilled workers that the RRE Austin Solar project requires appear to be in line with the focus and themes of the plan. Texas identified energy as one of six target clusters in the Texas Cluster Initiative. The plan stresses the importance of technology in all sectors of the energy industry.

Economic Impact [313.026(10)(A), (10)(B), (11), (13-20)]

Table 1 depicts RRE Austin Solar's estimated economic impact to Texas. It depicts the direct, indirect and induced effects to employment and personal income within the state. The Comptroller's office calculated the economic impact based on 16 years of annual investment and employment levels using software from Regional Economic Models, Inc. (REMI). The impact includes the construction period and the operating period of the project.

¹Tax Rate per \$100 Valuation

Table 3 Estimated Direct Ad Valorem Taxes without property tax incentives													
Year	Estimated Taxable value for I&S	Estimated Taxable value for M&O	Tax Rate ¹	Elgin ISD I&S Levy	Elgin ISD M&O Levy	Elgin ISD M&O and I&S Tax Levies	Travis County	City of Pflugerville	Emergency Services District #2 (89.5%)	Emergency Services District #13 (10.5%)	Travis County Health Care District	Estimated Total Property Taxes	
2011	\$0	\$0		0.5000	1.0400		0.4658	0.6040	0.1000	0.1000	0.0719		
2012	\$42,930,000	\$42,930,000		\$214,650	\$446,472	\$661,122	\$199,968	\$259,297	\$38,422	\$4,508	\$30,867	\$1,194,184	
2013	\$88,730,000	\$88,730,000		\$443,650	\$922,792	\$1,366,442	\$413,304	\$535,929	\$79,413	\$9,317	\$63,797	\$2,468,202	
2014	\$115,400,000	\$115,400,000		\$577,000	\$1,200,160	\$1,777,160	\$537,533	\$697,016	\$103,283	\$12,117	\$82,973	\$3,210,082	
2015	\$113,260,000	\$113,260,000		\$566,300	\$1,177,904	\$1,744,204	\$527,565	\$684,090	\$101,368	\$11,892	\$81,434	\$3,150,553	
2016	\$110,760,000	\$110,760,000		\$553,800	\$1,151,904	\$1,705,704	\$515,920	\$668,990	\$99,130	\$11,630	\$79,636	\$3,081,011	
2017	\$107,210,000	\$107,210,000		\$536,050	\$1,114,984	\$1,651,034	\$499,384	\$647,548	\$95,953	\$11,257	\$77,084	\$2,982,261	
2018	\$103,580,000	\$103,580,000		\$517,900	\$1,077,232	\$1,595,132	\$482,476	\$625,623	\$92,704	\$10,876	\$74,474	\$2,881,285	
2019	\$99,460,000	\$99,460,000		\$497,300	\$1,034,384	\$1,531,684	\$463,285	\$600,738	\$89,017	\$10,443	\$71,512	\$2,766,679	
2020	\$94,360,000	\$94,360,000		\$471,800	\$981,344	\$1,453,144	\$439,529	\$569,934	\$84,452	\$9,908	\$67,845	\$2,624,812	
2021	\$88,640,000	\$88,640,000		\$443,200	\$921,856	\$1,365,056	\$412,885	\$535,386	\$79,333	\$9,307	\$63,732	\$2,465,699	
2022	\$82,890,000	\$82,890,000		\$414,450	\$862,056	\$1,276,506	\$386,102	\$500,656	\$74,187	\$8,703	\$59,598	\$2,305,751	
2023	\$77,720,000	\$77,720,000		\$388,600	\$808,288	\$1,196,888	\$362,020	\$469,429	\$69,559	\$8,161	\$55,881	\$2,161,937	
2024	\$72,750,000	\$72,750,000		\$363,750	\$756,600	\$1,120,350	\$338,870	\$439,410	\$65,111	\$7,639	\$52,307	\$2,023,687	
2025	\$62,760,000	\$62,760,000		\$313,800	\$652,704	\$966,504	\$292,336	\$379,070	\$56,170	\$6,590	\$45,124	\$1,745,795	
2026	\$62,870,000	\$62,870,000		\$314,350	\$653,848	\$968,198	\$292,848	\$379,735	\$56,269	\$6,601	\$45,204	\$1,748,855	
						Total	\$20,379,128	\$6,164,025	\$7,992,853	\$1,184,371	\$138,949	\$951,467	\$36,810,792

Source: CPA, RRE Austin Solar L.L.C.

¹Tax Rate per \$100 Valuation

Attachment 1 includes schedules A, B, C, and D provided by the applicant in the application. Schedule A shows proposed investment. Schedule B is the projected market value of the qualified property. Schedule C contains employment information, and Schedule D contains tax expenditures and other tax abatement information.

Attachment 2, provided by the district and reviewed by the Texas Education Agency, contains information relating to the financial impact of the proposed project on the finances of the district as well as the tax benefit of the value limitation. "Table II" in this attachment shows the estimated 13 year M&O tax levy without the value limitation agreement would be \$18,444,426. The estimated gross 13 year M&O tax benefit, or levy loss, is \$8,989,032.

Attachment 3 is an economic overview of Travis County.

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachments

1. Schedules A, B, C, and D provided by applicant in application
2. School finance and tax benefit provided by district
3. County Economic Overview

Attachment 1

Schedule A (Rev. May 2010): Investment

Form 50-296

RRE Austin Solar, LLC
Egin, ISD

PROPERTY INVESTMENT AMOUNTS

(Estimated investment in each year. Do not put cumulative totals.)

Applicant Name ISD Name	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A: Tangible Personal Property The amount of new investment (original cost) placed in service during this year	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B Qualifying investment (during the qualifying time period)	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals) Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment) Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property) Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period (qualified investment and eligible to become qualified property) Complete tax years of qualifying time period Value Limitation Period Continue to Maintain Viable Presence Post-Settle-Up Period Post-Settle-Up Period	2010-2011	2010	\$0	0		0	0
	1	2012-2013	2012	\$30,420,000.00			\$30,420,000.00
	2	2013-2014	2013	\$59,230,000.00	\$100,000.00	\$59,333,000.00	\$59,333,000.00
	3	2014-2015	2014	\$70,850,000.00		\$70,850,000.00	\$70,850,000.00
	4			\$42,720,000.00		\$42,720,000.00	\$42,720,000.00
	5						
	6						
	7						
	8						
	9						
	10						
	11						
	12						
	13						
	14						
15							

Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years.

Column A: This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D). For the purposes of investment, please list amount invested each year, not cumulative totals.

Column B: Include estimates of investment for "replacement" property-property that is part of original agreement but scheduled for probable replacement during limitation period. The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).

Column D: For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings. Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value-for planning, construction and operation of the facility. The most significant example for many projects would be land. Other examples may be items such as professional services, etc. Note: Land can be listed as part of investment during the "pre-year-1" time period. It cannot be part of qualifying investment.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, insert additional rows as needed. This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE 2-24-11

Schedule B (Rev. May 2010): Estimated Market And Taxable Value
RRE Ausstin Solar, LLC

Applicant Name
 ISD Name

Elgin ISD

Form 50-296

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Reductions from Market Value	Estimated Taxable Value	
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"		Final taxable value for 1&6 - after all reductions	Final taxable value for M&O--after all reductions
	pre-year 1	2011-2012	2011	\$3,420,000.00	\$0	\$0	\$0	\$0	\$0
Complete tax years of qualifying time period	1	2012-2013	2012	\$3,420,000.00	\$70,000.00	\$39,440,000.00		\$42,930,000.00	\$42,930,000.00
	2	2013-2014	2013	\$3,420,000.00	\$60,000.00	\$85,240,000.00		\$88,730,000.00	\$88,730,000.00
	3	2014-2015	2014	\$3,420,000.00	\$60,000.00	\$111,910,000.00		\$115,400,000.00	\$10,000,000.00
	4	2015-2016	2015	\$3,420,000.00	\$60,000.00	\$109,790,000.00		\$113,260,000.00	\$10,000,000.00
	5	2016-2017	2016	\$3,420,000.00	\$50,000.00	\$107,290,000.00		\$110,760,000.00	\$10,000,000.00
	6	2017-2018	2017	\$3,420,000.00	\$50,000.00	\$103,750,000.00		\$107,210,000.00	\$10,000,000.00
Tax Credit Period (with 50% cap on credit)	7	2018-2019	2018	\$3,420,000.00	\$40,000.00	\$100,120,000.00		\$103,580,000.00	\$10,000,000.00
	8	2019-2020	2019	\$3,420,000.00	\$30,000.00	\$96,090,000.00		\$99,460,000.00	\$10,000,000.00
	9	2020-2021	2020	\$3,420,000.00	\$30,000.00	\$90,910,000.00		\$94,360,000.00	\$10,000,000.00
	10	2021-2022	2021	\$3,420,000.00	\$20,000.00	\$85,210,000.00		\$88,640,000.00	\$10,000,000.00
Credit Settle-Up Period	11	2022-2023	2022	\$3,420,000.00	\$10,000.00	\$79,460,000.00		\$82,890,000.00	\$82,890,000.00
	12	2023-2024	2023	\$3,420,000.00	\$10,000.00	\$74,290,000.00		\$77,720,000.00	\$77,720,000.00
	13	2024-2025	2024	\$3,420,000.00	\$10,000.00	\$69,330,000.00		\$72,750,000.00	\$72,750,000.00
Post-Settle-Up Period	14	2025-2026	2025	\$3,420,000.00	\$0.00	\$64,340,000.00		\$62,760,000.00	\$67,760,000.00
	15	2026-2027	2026	\$3,420,000.00	\$0.00	\$59,450,000.00		\$62,870,000.00	\$62,870,000.00

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
 This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application,
 replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed,
 enter those amounts for future years.

[Signature]

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

2-24-11

DATE

Schedule C- Application: Employment Information

Applicant Name
ISD Name

RRE Austin Solar, LLC
Egin, ISD

Form 50-296

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Construction		New Jobs		Qualifying Jobs	
				Column A: Number of Construction FTE's or man- hours (Specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs.	Column E: Number of qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
	pre-year 1	2010-2011	2010	0	N/A	0	N/A	0	N/A
Complete tax years of qualifying time period	1	2011-2012	2011	0	N/A	0	N/A	0	N/A
	2	2012-2013	2012	100	\$24,000	3	\$46,000	2	\$46,000
	3	2013-2014	2013	150	\$24,000	4	\$46,000	3	\$46,000
	4	2014-20-2015	2014	115	\$24,000	4	\$46,000	3	\$46,000
	5	2015-2016	2015	0	N/A	4	\$46,000	3	\$46,000
Tax Credit Period (with 50% cap on credit)	6	2016-2017	2016	0	N/A	4	\$46,000	3	\$46,000
	7	2017-2018	2017	0	N/A	4	\$46,000	3	\$46,000
	8	2018-2019	2018	0	N/A	4	\$46,000	3	\$46,000
	9	2019-2020	2019	0	N/A	4	\$46,000	3	\$46,000
	10	2020-2021	2020	0	N/A	4	\$46,000	3	\$46,000
Credit Settle-Up Period	11	2021-2022	2021	0	N/A	4	\$46,000	3	\$46,000
	12	2022-2023	2022	0	N/A	4	\$46,000	3	\$46,000
	13	2023-2024	2023	0	N/A	4	\$46,000	3	\$46,000
Post-Settle-Up Period	14	2024-2025	2024	0	N/A	4	\$46,000	3	\$46,000
	15	2025-2026	2025	0	N/A	4	\$46,000	3	\$46,000

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.


SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

2-24-11
DATE

Schedule D: (Rev. May 2010): Other Tax Information

Applicant Name

RRE Austin Solar, LLC

ISD Name

Eigin ISD

Form 50-296

Other Property Tax Abatements Sought

Franchise Tax

Sales Tax Information

Sales Taxable Expenditures

	Year	School Year (YYYY-YYYY)	Tax/Calendar Year YYYY	Sales Taxable Expenditures		Franchise Tax	Other Property Tax Abatements Sought			
				Column F: Estimate of total annual expenditures* subject to state sales tax	Column G: Estimate of total annual expenditures* made in Texas NOT subject to sales tax		County	City	Hospital	Other
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)		2010-2011	2010			Column H: Estimate of Franchise tax due from (or attributable to) the applicant	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement
Complete tax years of qualifying time period	1	2011-2012	2011			0				
	2	2012-2013	2012	\$5,100,000.00	\$54,230,000.00	0			100%	
	3	2013-2014	2013	\$3,010,000.00	\$67,790,000.00	0			100%	
	4	2014-2015	2014	\$2,250,000.00	\$40,470,000.00	0			100%	
	5	2015-2016	2015			0			100%	
	6	2016-2017	2016			0			100%	
	7	2017-2018	2017			0			100%	
	8	2018-2019	2018			0			100%	
	9	2019-2020	2019			0			100%	
	10	2020-2021	2020			0			100%	
	11	2021-2022	2021			0			100%	
	12	2022-2023	2022			0			100%	
	13	2023-2024	2023			0			80%	
	14	2024-2025	2024			0			80%	
	15	2024-2025	2025			0			80%	

*For planning, construction and operation of the facility.

[Signature]
SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

2-24-11
DATE

Attachment 2



TEXAS EDUCATION AGENCY

1701 North Congress Ave. • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • www.tea.state.tx.us

Robert Scott
Commissioner

March 24, 2011

Mr. Robert Wood
Director, Local Government Assistance and Economic Development
Texas Comptroller of Public Accounts
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, Texas 78774

Dear Mr. Wood:

The Texas Education Agency has analyzed the revenue gains that would be realized by the proposed RRE Austin Solar, LLC, project for the Elgin Independent School District (EISD). Projections prepared by our Forecasting and Fiscal Analysis Division confirm the analysis that was prepared by Public Financial Management and provided to us by your division. We believe that firm's assumptions regarding the potential revenue gain are valid, and its estimates of the impact of the RRE Austin Solar, LLC, project on EISD are correct.

Please feel free to contact me by phone at (512) 463-9268 or by email at helen.daniels@tea.state.tx.us if you need further information regarding this issue.

Sincerely,

Helen Daniels
Director of State Funding

HD/hd



TEXAS EDUCATION AGENCY

1701 North Congress Ave. • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • www.tea.state.tx.us

Robert Scott
Commissioner

March 24, 2011

Mr. Robert Wood
Director, Local Government Assistance and Economic Development
Texas Comptroller of Public Accounts
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, Texas 78774

Dear Mr. Wood:

As required by the Tax Code, §313.025 (b-1), the Texas Education Agency (TEA) has evaluated the impact of the proposed RRE Austin Solar, LLC, project on the number and size of school facilities in Elgin Independent School District (EISD). Based on the analysis prepared by Public Financial Management for the school district and conversations with the EISD superintendent, Mr. Bill Graves, the TEA has found that the RRE Austin Solar, LLC, project would not have a significant impact on the number or size of school facilities in EISD.

Please feel free to contact me by phone at (512) 463-9268 or by email at helen.daniels@tea.state.tx.us if you need further information regarding this issue.

Sincerely,

Helen Daniels
Director of State Funding

HD/hd

**Summary of Elgin ISD Financial Impact
of the Limited Appraised Value Application**

from

RRE Austin Solar, LLC

March 7, 2011

**Prepared by
PFM**

School Financial Consultant

**Summary of Elgin ISD Financial Impact
of the
Limited Appraised Value Application
from
RRE Austin Solar, LLC**

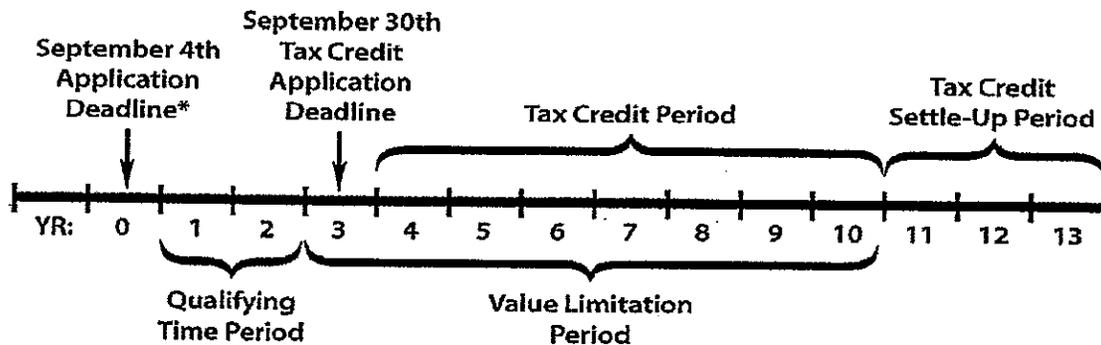
Introduction

RRE Austin Solar, LLC applied for a property value limitation from Elgin Independent School District under Chapter 313 of the Tax Code. The application was submitted on December 3, 2010 and subsequently approved for consideration by the Elgin ISD Board of Trustees. RRE Austin Solar, LLC, is requesting the property value limitation as a "renewable energy electric generation" company as listed in Sec. 313.024.(b) of the Tax Code. "The Economic Development Act", Tax Code Chapter 313, was created by House Bill 1200 of the 77th Texas Legislature in 2001. Further amendments were made to Chapter 313 as a result of House Bill 1470 from the 80th Texas Legislative Session in 2007.

The Economic Development Act was created to attract qualifying businesses to Texas by allowing school districts the option of approving a property value limitation of these qualifying entities. The purpose of the property value limitation is to reduce the maintenance and operations taxes paid by the company, to a school district during the applicable years as displayed below.

**Timeline for Companies Applying for Tax Credit
(in 3rd Year) After June 15, 2007**

Appraised Value Limitation and Credit Under Tax Code Chapter 313



* Companies may apply throughout the year by agreement with the school district. Sept. 4th is the deadline for applications with agreements commencing in the following tax year.

Elgin ISD Financial Impact of Chapter 313 Agreement

The company must file an application with the school district to qualify for consideration of a Limited Appraised Value Agreement (“LAVA” or “Agreement”). The first two years of the agreement are considered the qualifying time period and the company’s school district taxes will be levied at one-hundred percent of the appraised value. The applicant may then file a separate application with the school district to request tax credits (for taxes paid during the qualifying time period) to be applied during years four through ten of the LAVA, but not to exceed 50% of their tax levy for those years. Any tax credit balance remaining after this period can then be applied during years eleven through thirteen of the agreement, but cannot exceed the actual amount of taxes paid to the school district during the Settle-Up Period. After year thirteen, any leftover credits will not be applied and will expire.

During years three through ten of the LAVA, the qualifying entity’s taxable value will be reduced to the minimum qualified investment for the applicable school district as determined by the State Comptroller’s Office. Elgin ISD is considered a Rural category 3 District as categorized with total taxable value of industrial property of greater than \$1 million and less than \$90 million, thus Elgin ISD has a minimum qualified investment amount of \$10 million. A qualifying entity’s taxable value would be reduced to \$10 million during years three through ten of the agreement for the purposes of computing the tax levy for the maintenance and operations (M&O) tax of Elgin ISD. The entire appraised value will be used for computing the interest and sinking (I&S) tax levy.

Taxable Value Impact from LAVA

The “Additional Value from RRE Austin Solar” represents the values that the company estimated as their taxable values in the application that was filed with the district. During years three through ten, the company’s taxable value will be limited to the \$10,000,000 minimum qualified investment of Elgin ISD.

Table 12: Calculation of Taxable Value				
Tax Year	Additional Value from Project	Minimum Qualified Investment	Abated Value	Taxable Value
2012	\$ 42,930,000	\$ -	\$ -	\$ 42,930,000
2013	88,730,000	-	-	88,730,000
2014	115,400,000	(10,000,000)	105,400,000	10,000,000
2015	113,260,000	(10,000,000)	103,260,000	10,000,000
2016	110,760,000	(10,000,000)	100,760,000	10,000,000
2017	107,210,000	(10,000,000)	97,210,000	10,000,000
2018	103,580,000	(10,000,000)	93,580,000	10,000,000
2019	99,460,000	(10,000,000)	89,460,000	10,000,000
2020	94,360,000	(10,000,000)	84,360,000	10,000,000
2021	88,640,000	(10,000,000)	78,640,000	10,000,000
2022	82,890,000	-	-	82,890,000
2023	77,720,000	-	-	77,720,000
2024	72,750,000	-	-	72,750,000

Elgin ISD Financial Impact of Chapter 313 Agreement

RRE Austin Solar, LLC Tax Benefit from Agreement

The projected amount of the net tax savings for RRE Austin Solar, LLC is in excess of \$8.5 million over the life of the Agreement. This net savings is after all tax credits have been applied and after estimated payments have been made to the district to offset their revenue losses that were a direct result of entering into this Agreement.

<u>School Year</u>	<u>Taxes w/o Agreement</u>	<u>Tax Savings w/ Agreement</u>	<u>Tax Credits</u>	<u>Payment of District Revenue Losses</u>	<u>Net Tax Savings</u>
2012-13	\$ 661,122	\$ -	\$ -	\$ -	\$ -
2013-14	1,366,442	-	-	-	-
2014-15	1,777,160	1,096,160	-	(745,312)	350,848
2015-16	1,744,204	1,073,904	165,895	-	1,239,799
2016-17	1,705,704	1,047,904	165,895	-	1,213,799
2017-18	1,651,034	1,010,934	165,895	-	1,176,379
2018-19	1,595,132	973,232	165,895	-	1,139,127
2019-20	1,531,634	930,334	165,895	-	1,096,279
2020-21	1,453,144	877,344	165,895	-	1,043,239
2021-22	1,365,056	817,856	165,895	-	983,751
2022-23	1,276,506	-	-	-	-
2023-24	1,196,838	-	-	-	-
2024-25	1,120,350	-	-	-	-
	\$ 18,444,426	\$ 7,827,768	\$ 1,161,264	\$ (745,312)	\$ 8,243,720

Financial Impact Study

This Financial Impact Study was performed to determine the financial impact of the Limited Appraised Value Agreement on Elgin ISD. First, a thirteen year financial forecast was prepared to establish a baseline without the added values of the renewable energy electric generation company. Second, a thirteen year financial forecast was prepared that incorporated the additional taxable value of the company without a LAVA in effect. Third, a thirteen year financial forecast was prepared that incorporates the additional taxable value of the company with an approved LAVA. The following assumptions were used to compare the financial impact of the LAVA:

- The current state funding formulas (in effect for 2009-2010 fiscal year) were used for state aid and recapture calculation purposes
 - Level 2 of Tier II yield - \$59.97 per weighted student in average daily attendance (WADA) per penny of tax effort

Elgin ISD Financial Impact of Chapter 313 Agreement

- The district's tax rate for maintenance & operations (M&O) will remain at the same rate as for tax year 2009
- A tax collection rate of 100% on current year tax levy with no projected delinquent taxes
- A constant taxable value was used with no projected increase or decrease, except as it related to the requested LAVA. The district's 2009 taxable value was used as a baseline for all projections.
- The district's enrollment is projected to remain constant: therefore, the projected ADA and WADA for school year 2009-2010 was used for the life of the agreement.

Although these assumptions were used to develop a baseline scenario for comparison purposes, many of these factors will not remain constant for the thirteen years of this proposed agreement. Also, Legislative changes to the school finance formulas are likely during the near future and almost certain during the life of this agreement.

The tables displayed below (Table III, IV ,V) are provided to show the school's financial impact as a result of the LAVA. These scenarios were computed to compare the District's revenue without the additional taxable value of RRE Austin Solar (Table III), the addition of RRE Austin Solar taxable values without a Chapter 313 Agreement (Table IV), and the addition of RRE Austin Solar taxable values with a Chapter 313 Agreement (Table V).

School Year	Total Taxable Value	M&O Taxes Compressed Rate	State Revenue	Recapture Amount	Hold Harmless Revenue	M&O Taxes > Comp Rate	Total District Revenue
2012-13	\$ 860,000,000	\$ 8,600,000	\$ 17,515,515	\$ -	\$ 25,278,541	\$ 344,000	\$ 26,459,515
2013-14	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2014-15	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2015-16	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2016-17	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2017-18	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2018-19	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2019-20	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2020-21	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2021-22	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2022-23	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2023-24	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515
2024-25	860,000,000	8,600,000	17,515,515	-	25,278,541	344,000	26,459,515

Elgin ISD Financial Impact of Chapter 313 Agreement

School Year	Total Taxable Value	M&O Taxes Compressed Rate	State Revenue	Recapture Amount	Hold Harmless Revenue	M&O Taxes > Comp Rate	Total District Revenue
2012-13	\$ 902,930,000	\$ 9,029,300	\$ 17,498,343	\$ -	\$ 25,278,541	\$ 361,172	\$ 26,888,815
2013-14	948,730,000	9,487,300	17,033,551	-	25,278,541	379,492	26,900,343
2014-15	975,400,000	9,754,000	16,545,840	-	25,278,541	390,160	26,690,000
2015-16	973,260,000	9,732,600	16,270,051	-	25,278,541	389,304	26,391,955
2016-17	970,760,000	9,707,600	16,293,307	-	25,278,541	388,304	26,389,211
2017-18	967,210,000	9,672,100	16,320,727	-	25,278,541	386,884	26,379,711
2018-19	963,580,000	9,635,800	16,359,099	-	25,278,541	385,432	26,380,331
2019-20	959,460,000	9,594,600	16,398,499	-	25,278,541	383,784	26,376,833
2020-21	954,360,000	9,543,600	16,443,387	-	25,278,541	381,744	26,368,731
2021-22	948,640,000	9,486,400	16,493,715	-	25,278,541	379,456	26,364,571
2022-23	942,890,000	9,428,900	16,560,503	-	25,278,541	377,156	26,366,559
2023-24	937,720,000	9,377,200	16,622,371	-	25,278,541	375,088	26,374,659
2024-25	932,750,000	9,327,500	16,678,127	-	25,278,541	373,100	26,378,727

School Year	Total Taxable Value	M&O Taxes Compressed Rate	State Revenue	Recapture Amount	Hold Harmless Revenue	M&O Taxes > Comp Rate	Payment For District Losses	Total District Revenue	Loss Due to Abatement
2012-13	\$ 902,930,000	\$ 9,029,300	\$ 17,498,343	\$ -	\$ 25,278,541	\$ 361,172	\$ -	\$ 26,888,815	\$ -
2013-14	948,730,000	9,487,300	17,033,551	-	25,278,541	379,492	-	26,900,343	-
2014-15	870,000,000	8,700,000	16,545,840	-	25,278,541	348,000	745,312	26,339,152	(350,848)
2015-16	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2016-17	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2017-18	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2018-19	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2019-20	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2020-21	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2021-22	870,000,000	8,700,000	17,407,515	-	25,278,541	348,000	-	26,455,515	-
2022-23	942,890,000	9,428,900	17,407,515	-	25,278,541	377,156	-	27,213,571	-
2023-24	937,720,000	9,377,200	16,622,371	-	25,278,541	375,088	-	26,374,659	-
2024-25	932,750,000	9,327,500	16,678,127	-	25,278,541	373,100	-	26,378,727	-

Current School Finance Law

A major overhaul of the school finance formulas was implemented as a result of House Bill 1 of the 79th Legislative Session and became effective for the 2006-2007 school year. These formula changes have had an effect on the district's financial impact from granting a property value limitation. Due to the district's "Hold Harmless" provision that was enacted in the new funding formulas, it is presumed that the majority of the district's revenue losses in year three of the LAVA will be offset with additional state funding. Prior to these recent formula changes, school districts felt a significant loss in revenues in year three because the state funding formulas considered the district more property wealthy based on their prior year taxable value. However, districts were only able to tax on the lower value that was a result of the LAVA. Districts are currently "held harmless" for the majority amount of the loss in year three; however, it is possible that a future legislative session could eliminate this provision. If the "hold harmless" provision is eliminated, then the company would be required to offset the district's losses as computed in Article III of the Agreement.

Elgin ISD Financial Impact of Chapter 313 Agreement

Impact of Projected Student Growth on District Facilities

Campus	# of Regular Classrooms	Building Capacity	Current Enrollment	Enrollment Growth Available
Elgin Elem. N. (PK-2)	29	634	485	149
Elgin Elem. S. (3-5)	38	832	281	551
BTW Elem. (K-5)	28	614	576	38
Neidig Elem. (K-5)	29	653	602	51
Elgin MS (6-8)	45	990	870	120
Elgin HS (9-12)	57	1260	1149	111
Total	226	4983	3963	1,020

The building capacities are based on 22 students per classroom as of October 2010.

RRE Austin Solar provided supplemental information with their application that projected the number of full-time employees that are expected for permanent employment after construction of the project is completed. They projected that five full-time employees are expected. It is not known whether these would be new employees to the Elgin ISD, or if current residents would occupy these positions; however, it is assumed that these employees would be new residents to the district.

Based on average state wide figures provided by a demographer, it is projected that each new household would produce 0.5 students. Thus the new five positions equates to 2.5 new students.

This minimal projected student growth can easily be accommodated with the current facilities of Elgin ISD as displayed in Table VII above.

Conclusion

This Financial Impact Study displays that entering into a Limited Appraised Value Agreement with RRE Austin Solar LLC, would be beneficial to both RRE Austin Solar and Elgin ISD under the current school finance system.

RRE Austin Solar would benefit from reduced property taxes during years three through ten of the LAVA. Although some of the tax savings would be used to offset district's revenue losses and payments in lieu of taxes to the

Elgin ISD Financial Impact of Chapter 313 Agreement

District, RRE Austin Solar is projected to benefit from in excess of \$8.2 million in tax savings over the thirteen year period of this agreement. RRE Austin Solar also has the option of terminating the Agreement if the amount paid to the District during a tax year is greater than the amount of taxes that would have been paid without the agreement; therefore, there is no inherent risk for the company from entering into the Agreement.

Elgin ISD would also have no inherent risk under the current school finance system and with the provisions in the LAVA that require RRE Austin Solar to offset any district losses caused by the LAVA.

An annual calculation will be performed each year to determine if a loss to the District has been incurred. The revenue impact to the District will be computed by comparing the District's revenues with and without the LAVA in effect.

Attachment 3

Travis County

Population

Total county population in 2009 for Travis County: 1,026,158 , up 2.8 percent from 2008. State population increased 2.0 percent in the same time period. Travis County was the state's 5th largest county in population in 2009 and the 18th fastest growing county from 2008 to 2009. Travis County's population in 2009 was 51.6 percent Anglo (above the state average of 46.7 percent), 8.0 percent African-American (below the state average of 11.3 percent) and 33.3 percent Hispanic (below the state average of 36.9 percent).

2009 population of the largest cities and places in Travis County:

Austin:	786,386	Pflugerville:	42,696
Lakeway:	11,467	Lago Vista:	6,445
Manor:	3,724	West Lake Hills:	3,224
Bee Cave:	3,110	Jonestown:	2,562
The Hills:	2,233	Rollingwood:	1,461

Economy and Income

Employment

February 2011 total employment in Travis County: 527,282, up 1.2 percent from February 2010. State total employment increased 1.0 percent during the same period.

February 2011 Travis County unemployment rate: 6.4 percent, down from 6.8 percent in February 2010. The statewide unemployment rate for February 2011 was 8.2 percent, unchanged from 8.2 percent in February 2010.

February 2011 unemployment rate in the city of:

Austin:	6.4 percent, down from 6.7 percent in February 2010.
Pflugerville:	5.6 percent, down from 6.0 percent in February 2010.

(Note: County and state unemployment rates are adjusted for seasonal fluctuations, but the Texas Workforce Commission city unemployment rates are not. Seasonally-adjusted unemployment rates are not comparable with unadjusted rates).

Income

Travis County's ranking in per capita personal income in 2008: 21st with an average per capita income of \$40,143, down 0.8 percent from 2007. Statewide average per capita personal income was \$37,809 in 2008, up 2.6 percent from 2007.

Industry

Agricultural cash values in Travis County averaged \$22.16 million annually from 2006 to 2009. County total agricultural values in 2009 were up 2.8 percent from 2008. Major agriculture related commodities in Travis County during 2009 included:

Sorghum	Other Beef	Horses	Corn	Nursery
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2010 oil and gas production in Travis County: 1,759.0 barrels of oil and 0.0 Mcf of gas. In February 2011, there were 12 producing oil wells and 0 producing gas wells.

Taxes

Sales Tax - Taxable Sales

Taxable sales in Travis County during the second quarter 2010: \$3.49 billion, up 3.1 percent from the same quarter in 2009.

Taxable sales during the second quarter 2010 in the city of:

Austin:	\$3.08 billion, up 2.0 percent from the same quarter in 2009.
Pflugerville:	\$59.06 million, up 11.0 percent from the same quarter in 2009.
Lakeway:	\$23.73 million, up 6.6 percent from the same quarter in 2009.
Lago Vista:	\$5.33 million, down 2.4 percent from the same quarter in 2009.
Manor:	\$4.91 million, up 2.8 percent from the same quarter in 2009.
West Lake Hills:	\$30.40 million, up 0.4 percent from the same quarter in 2009.
Bee Cave:	\$76.24 million, up 11.7 percent from the same quarter in 2009.
Jonestown:	\$1.89 million, up 3.7 percent from the same quarter in 2009.
Rollingwood:	\$6.63 million, down 11.0 percent from the same quarter in 2009.
Mustang Ridge:	\$855,729.00, up 233.2 percent from the same quarter in 2009.
Sunset Valley:	\$61.27 million, up 3.6 percent from the same quarter in 2009.
Briarcliff:	\$413,031.00, up 11.4 percent from the same quarter in 2009.
Webberville:	\$229,331.00, up 33.6 percent from the same quarter in 2009.
Volente:	\$1.27 million, up 44.8 percent from the same quarter in 2009.
Creedmoor:	\$7.46 million, down 2.8 percent from the same quarter in 2009.

Annual (2009)

Taxable sales in Travis County during 2009: \$13.40 billion, down 10.3 percent from 2008. Travis County sent an estimated \$837.62 million (or 5.13 percent of Texas' taxable sales) in state sales taxes to the state treasury in 2009. Taxable sales during 2009 in the city of:

Austin:	\$11.97 billion, down 9.2 percent from 2008.
Pflugerville:	\$206.65 million, up 35.3 percent from 2008.
Lakeway:	\$84.58 million, down 11.5 percent from 2008.
Lago Vista:	\$19.82 million, up 6.2 percent from 2008.

Manor:	\$18.45 million, down 13.0 percent from 2008.
West Lake Hills:	\$117.43 million, down 7.0 percent from 2008.
Bee Cave:	\$271.44 million, down 2.6 percent from 2008.
Jonestown:	\$6.97 million, up 5.8 percent from 2008.
Rollingwood:	\$31.21 million, down 24.8 percent from 2008.
Mustang Ridge:	\$1.31 million, down 38.6 percent from 2008.
Sunset Valley:	\$233.30 million, down 9.9 percent from 2008.
Briarcliff:	\$1.21 million, down 47.1 percent from 2008.
Webberville:	\$703,254.00, up 4.5 percent from 2008.
Volente:	\$2.23 million, down 25.8 percent from 2008.
Creedmoor:	\$29.95 million, down 24.5 percent from 2008.

Sales Tax – Local Sales Tax Allocations

Monthly

Statewide payments based on the sales activity month of January 2011: \$433.11 million, up 7.1 percent from January 2010.

Payments to all cities in Travis County based on the sales activity month of January 2011: \$12.35 million, up 6.5 percent from January 2010. Payment based on the sales activity month of January 2011 to the city of:

Austin:	\$10.59 million, up 4.4 percent from January 2010.
Pflugerville:	\$539,693.57, up 54.5 percent from January 2010.
Lakeway*:	\$140,697.90, down 17.3 percent from January 2010.
Lago Vista:	\$18,350.97, up 1.3 percent from January 2010.
Manor:	\$26,119.54, up 19.8 percent from January 2010.
West Lake Hills:	\$152,379.68, up 11.1 percent from January 2010.
Bee Cave:	\$453,735.58, up 16.3 percent from January 2010.
Jonestown:	\$6,923.25, down 14.3 percent from January 2010.
The Hills Village*:	\$9,923.25, na percent from January 2010.
Rollingwood:	\$43,631.28, up 11.8 percent from January 2010.
Mustang Ridge:	\$12,557.91, up 170.4 percent from January 2010.
Sunset Valley*:	\$347,480.40, up 11.4 percent from January 2010.
Briarcliff:	\$1,866.14, up 48.0 percent from January 2010.
Webberville*:	\$1,564.58, up 9.6 percent from January 2010.
Volente:	\$2,558.07, up 314.7 percent from January 2010.
Creedmoor:	\$3,410.12, down 18.1 percent from January 2010.

Annual (2010)

Statewide payments based on sales activity months in 2010: \$5.77 billion, up 3.3 percent from 2009. Payments to all cities in Travis County based on sales activity months in 2010: \$160.55 million, up 5.3 percent from 2009. Payment based on sales activity months in 2010 to the city of:

Austin:	\$138.82 million, up 4.9 percent from 2009.
Pflugerville:	\$5.22 million, up 7.0 percent from 2009.
Lakeway*:	\$2.25 million, up 8.5 percent from 2009.
Lago Vista:	\$276,939.18, down 0.1 percent from 2009.
Manor:	\$355,828.86, up 3.1 percent from 2009.
West Lake Hills:	\$2.21 million, up 19.0 percent from 2009.
Bee Cave:	\$5.94 million, up 10.6 percent from 2009.
Jonestown:	\$109,459.53, up 2.2 percent from 2009.
The Hills Village*:	\$27,105.18, na percent from 2009.
Rollingwood:	\$470,695.96, down 7.8 percent from 2009.
Mustang Ridge:	\$138,176.98, up 373.1 percent from 2009.
Sunset Valley*:	\$4.53 million, up 1.2 percent from 2009.
Briarcliff:	\$31,147.10, up 20.8 percent from 2009.
Webberville*:	\$22,370.71, up 4.6 percent from 2009.
Volente:	\$38,278.98, up 26.0 percent from 2009.
Creedmoor:	\$69,912.75, up 12.9 percent from 2009.

*On 10/1/2007, the city of Webberville's local sales tax rate decreased by 0.250 from 2.000 percent to 1.750 percent.

*On 4/1/2008, the city of Sunset Valley's local sales tax rate increased by 0.125 from 1.750 percent to 1.875 percent.

*On 10/1/2008, the city of Lakeway's local sales tax rate increased by 0.500 from 1.250 percent to 1.750 percent.

*On 4/1/2010, the city of The Hills Village's local sales tax rate increased by 0.250 from 0.250 percent to 0.000 percent.

Property Tax

As of January 2009, property values in Travis County: \$120.11 billion, up 3.8 percent from January 2008 values. The property tax base per person in Travis County is \$117,048, above the statewide average of \$85,809. A negligible 0.0 percent of the property tax base is derived from oil, gas and minerals.

State Expenditures

Travis County's ranking in state expenditures by county in fiscal year 2009: 3rd. State expenditures in the county for FY2009: \$7.79 billion, up 10.0 percent from FY2008.

In Travis County, 107 state agencies provide a total of 64,439 jobs and \$2,378.52 million in annualized wages (as of 3rd quarter 2010).

Major state agencies in the county (as of third quarter 2010):

- University of Texas
- Health & Human Services Commission
- Department of Public Safety
- Department of State Health Services
- Department of Transportation

Higher Education

Community colleges in Travis County fall 2010 enrollment:

Austin Community College, a Public Community College, had 41,582 students.

Travis County is in the service area of the following:

Austin Community College with a fall 2010 enrollment of 41,582. Counties in the service area include:

- Bastrop County
- Blanco County
- Caldwell County
- Fayette County
- Gillespie County
- Gonzales County
- Guadalupe County
- Hays County
- Lee County
- Travis County
- Williamson County

Institutions of higher education in Travis County fall 2010 enrollment:

The University of Texas at Austin, a Public University (part of The University of Texas System), had 51,195 students.

St. Edward's University, an Independent University, had 5,441 students.

Huston-Tillotson College, an Independent Senior College/University, had 901 students.

Concordia University, an Independent University, had 2,665 students.

School Districts

Travis County had 7 school districts with 194 schools and 138,449 students in the 2009-10 school year.

(Statewide, the average teacher salary in school year 2009-10 was \$48,263. The percentage of students, statewide, meeting the 2010 TAKS passing standard for all 2009-10 TAKS tests was 77 percent.)

Austin ISD had 84,245 students in the 2009-10 school year. The average teacher salary was \$46,926. The percentage of students meeting the 2010 TAKS passing standard for all tests was 74 percent.

Del Valle ISD had 10,032 students in the 2009-10 school year. The average teacher salary was \$47,445. The percentage of students meeting the 2010 TAKS passing standard for all tests was 67 percent.

Eanes ISD had 7,487 students in the 2009-10 school year. The average teacher salary was \$51,039. The percentage of students meeting the 2010 TAKS passing standard for all tests was 97 percent.

Lago Vista ISD had 1,224 students in the 2009-10 school year. The average teacher salary was \$47,094. The percentage of students meeting the 2010 TAKS passing standard for all tests was 88 percent.

Lake Travis ISD had 6,546 students in the 2009-10 school year. The average teacher salary was \$49,060. The percentage of students meeting the 2010 TAKS passing standard for all tests was 94 percent.

Manor ISD had 6,902 students in the 2009-10 school year. The average teacher salary was \$45,587. The percentage of students meeting the 2010 TAKS passing standard for all tests was 60 percent.

Pflugerville ISD had 22,013 students in the 2009-10 school year. The average teacher salary was \$46,706. The percentage of students meeting the 2010 TAKS passing standard for all tests was 78 percent.